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Everest Medicines successfully lists on HKEX

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Everest raises HK$3.495 billion in IPO



China-based CBC Group, a healthcare-dedicated investment platform, celebrates the initial public offering (IPO) of Everest Medicines (Everest), a portfolio company incubated by CBC, on the Stock Exchange of Hong Kong. Everest Medicines is a late clinical-stage biopharmaceutical company focused on developing and commercializing transformative pharmaceutical products that address critical unmet medical needs for patients in Greater China and other parts of Asia.

Everest Medicines raised approximately HK$3.495 billion through the offering of 63,547,000 ordinary shares at a price of HK$55.00 per share, and which began trading on October 9, 2020 under the ticker '1952.HK'.

"CBC is delighted to witness the listing of Everest today on the HKEX," said Fu Wei, Chief Executive Officer of CBC Group and Chairman of Everest Medicines. "This is not just a milestone for Everest, but also one for CBC. We founded the business with a vision and drive to build, grow and transform Everest into an innovative biotech platform. We are incredibly proud to see what the company has managed to achieve in just three years. Everest's pipeline of discovery drugs has the potential to advance and revolutionize therapeutic treatments in oncology, autoimmune disorders, cardio-renal diseases and infectious diseases, and we look forward to continuing to support them as they look to transform China's burgeoning biotech industry."

Since Everest's establishment in 2017, CBC played an integral role in the management and operations of the business, assembling a world-class clinical development, regulatory and commercial management team while also supporting the firm's end-to-end business development.