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ASIA EDITION

VISEN raises $150M in Series B to accelerate innovative endocrinology therapies in Greater China

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Series B funding will help to accelerate clinical development, manufacturing, and commercialization of VISEN's three leading products



VISEN Pharmaceuticals, a biotech company focused on developing and commercializing innovative endocrine drugs that address significant unmet needs for patients in Greater China, on 9 Jan 2021 announced the closing of a $150 million Series B financing.

The round was led by Sequoia China with participation from OrbiMed, Sherpa Healthcare Partners, Cormorant, HBM Healthcare Investments, Pivotal bioVenture Partners China, Logos Capital, and CDG Capital, as well as all of the existing investors, including Ascendis Pharma A/S, Vivo Capital and Sofinnova Investments. Proceeds of the Series B financing will be used to accelerate the clinical development of the potential best-in-class portfolio drug candidates and to build a strong foundation for commercialization.

"We appreciate the confidence from our existing shareholders as well as our new investors in our innovative endocrine portfolio, and our team, who have strong medical expertise in endocrinology. Endocrinology is a large therapeutic area with significant unaddressed medical needs in Greater China, and there is a gap of treatment standard in comparison with US and EU," said Pony Lu, CEO and board member of VISEN Pharmaceuticals. The VISEN team has achieved multiple milestones for our three endocrinology drug candidates: TransCon hGH (lonapegsomatropin), TransCon PTH and TransCon CNP since its formation in late 2018. Series B funding will help to accelerate our clinical development, manufacturing, and commercialization of our three leading products, and establish a strong foundation on which we will enrich our pipeline from diversified international partnerships."

"VISEN Pharmaceuticals has introduced an impressive and highly differentiated endocrinology-focused drug pipeline to patients in Greater China, and we are supporting the clinical development of the drug candidates. With advanced platform technology from Ascendis Pharma and win-win collaboration between strategic investors and the Company, we believe that the Company will accelerate the process of bringing in the world's leading therapeutics to Chinese patients and promote the rapid and healthy growth of the industry." commented by Cyber Cao, Managing Director at Sequoia China.