

## WuXi Diagnostics raises \$150 M in series B funding

24 February 2021 | News

**WuXi Diagnostics will deploy funds to strengthen its open-access innovation enabling platform, advance its integrated diagnostics R&D pipeline, and accelerate market penetration in the global diagnostics sector**



WuXi Diagnostics has announced that it has completed \$150 million in series B funding, joined by new investors including Thermo Fisher Scientific Inc, Shiyu Capital, ABC International Holdings Limited, Sunland Capital and CCBI Tech Venture, alongside existing shareholder YF Capital, with CEC Capital serving as the exclusive financial adviser.

Shanghai based WuXi Diagnostics will deploy funds to strengthen its open-access innovation enabling platform, advance its integrated diagnostics R&D pipeline, and accelerate market penetration in the global diagnostics sector.

For this round of financing, Calvin Cao, Founding Partner, SHIYU, commented, "The company's efficient innovation transformation capability and international cooperation ability gives us confidence for its rapid development in the future. We will fully support WuXi Diagnostics to leverage SHIYU's pharmaceutical industry resources to further its development."

Gianluca Pettiti, Senior Vice President and President of Specialty Diagnostics, Thermo Fisher Scientific said, "Our support of their effort underscores the importance of broadening the use of multi-omics data to support precision medicine and our commitment to support the expansion of high-quality care in China."

Peng Yu, Managing Director, ABC International, commented, "We are glad to join hands with WuXi Diagnostics to strengthen a leading innovation platform of integrated diagnostics, and also hope to contribute to China's diagnostic industry."

"Sunland Capital will work together with the team to promote WuXi Diagnostics into a global leader in the field of innovative integrated diagnostics," said Dr Daozhi Liu, Founding and Managing Partner, Sunland Capital.

Dr Albert Huang, Executive Director, YF Capital, said, "We are looking forward to WuXi Diagnostics becoming a leader in the diagnostics sector. YF Capital will further deploy resources in the field of physical examination and testing to better assist WuXi Diagnostics' development."

"CEC Capital will continuously support WuXi Diagnostics as it becomes a leading player in the global diagnostic industry,"

said Gang Li, Partner, CEC Capital.

"We are very grateful to all investors for their continuous recognition and support. Our network of strong shareholder and capital support lays a solid foundation for WuXi Diagnostics' rapid future development," said Dr Jason Liu, Chief Executive Officer, WuXi Diagnostics.