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Adlai Nortye raises $100 M (Series D) to accelerate clinical and drug development programs

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Co-led by SDIC Fund Management and Tigermed, participated by Legend Star, WuXi Biologics Healthcare Ventures



Adlai Nortye Ltd., a global biopharmaceutical company focused on developing innovative oncology drugs, has completed a $100 million Series D financing round. Co-led by SDIC Fund Management and Tigermed, this round of financing is participated by Legend Star, Wuxi Biologicals Healthcare Ventures, Triwise Capital, Qingdao Mukui, Guolian Industrial Investment, Tian Ge Interactive, etc. Proceeds from the financing will be used to accelerate the development of ongoing clinical and preclinical programs, expand drug portfolio through in-house R&D capability, in-licensing, mergers and acquisitions and other strategic collaborations.

"We intend to develop differentiated and innovative oncology drugs globally to address the unmet medical needs and aspire to transform deadly cancer into a chronic and eventually a curable disease," said Carsten Lu, President and CEO of Adlai Nortye.

"We have strong conviction in innovation and paying close attention to what is trending in the biopharmaceutical industry," said Dazhong Lv, Managing Director of SDIC Fund Management. "We are pleased to have the opportunity to lead Adlai Nortye's D round and look forward to the development of multiple first-in-class drugs from the company's innovative pipeline globally and in China."