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Chinese startup MediLink Therapeutics closes $70 M Series B financing

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The startup is committed to developing globally competitive conjugated drugs and building a differentiated proprietary ADC technology platform



MediLink Therapeutics (Suzhou) Co., Ltd (MediLink) has announced completion of a $70 million Series B financing. This round was led by LYFE Capital and Qiming Venture Partners, and co-invested by Legend Capital, Loyal Valley Capital and Highlight Capital (HLC), etc.

The new funding will support clinical development of MediLink's new generation Antibody-Drug Conjugate (ADC) pipeline, as well as early discovery and development of novel conjugated drugs.

At present, the company has invented and patented several novel proprietary ADC linker-payload technologies. First program will start Phase I clinical trial in both China and the United States this year. In addition, the company has established collaboration with several partners using MediLink's proprietary technology platform.

A total of 14 ADC products have been approved globally after years of technology innovation in the ADC field. From the initial proof of concept in 2000 to the latest ADC products represented by Enhertu® and Trodelvy®, ADC technology has been advancing rapidly in recent years.