

Chinese startup ImmVira completes series C+ funding

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China-based startup ImmVira has announced its successful signing of Series-C+ financing transaction documents with the first batch of investors recently. This round of financing was initiated by China Merchants China Direct Investments Limited with participation of Lifebay and Unifortune Group. To facilitate a number of ongoing follow investor's continued interest, the company will keep the round open for a period of not more than two months. Interested investors can follow the agreed-on valuation and terms reached by lead investor and Company.

ImmVira has made numerous progress and breakthroughs since the closing of Series C financing. The startup has officially launched its non-viral vector - engineered exosome pipelines with completion of first three product design and is expediting CMC development and IND filing process.

In areas of business collaborations, the company has established a clinical research partnership with Roche and will conduct clinical study on the combination therapy of MVR-T3011 IT and Roche's MEK inhibitor Cobimetinib in the US; and has reached a co-develop agreement with China Resources Biopharmaceutical Co., Ltd to jointly promote the clinical development of MVR-C5252 targeting glioma in the Greater China.

The funds raised from this round of financing will be mainly used to support the clinical trials of mono and combo therapies of three pipelines under clinical stage in both US and China, the subsequent IND applications of oncolytic virus and exosome product pipelines, and the discovery and PoC of new candidates, and enhancements to the OvPENS technology platform.