

GS Biotech completes nearly CNY100 million in pre-A round financing

10 December 2022 | News

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Zhongke Guosheng (Hangzhou) Technology (GS Biotech) has announced the completion of its nearly CNY100 million pre-A round financing, led by Legend Capital. The proceeds will be mainly used for the capacity expansion of core pipeline products 5-hydroxymethylfurfural (HMF), 2,5-furandicarboxylic acid (FDCA) and 2,5-tetrahydrofuran dimethanol (THFDM), and the continuous development of downstream derivatives.

Founded in 2021 with the vision of "Biomass Change Lives", GS Biotech is a bio-based material and R&D company dedicated to building a bio-based material industry chain. The members of its founding team graduated from the Dalian Institute of Chemical Physics, Chinese Academy of Sciences, and have nearly 20 years of research foundation and industrialization experience in the fields of biomass catalytic conversion and furan-based material design and development.

At present, the R&D team building has also been completed from biomass, derivatives to polymers, which ensures the cutting-edge of the company's product development and the availability of end products.

GS Biotech established a joint venture, Xinshengtai Materials, with an AI-powered drug R&D unicorn company XtalPi Inc to focus on using AI technology to accelerate the reverse design of derivatives and improve the development efficiency of downstream derivatives to further accelerate its high-efficiency and accurate market development process.