BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

China-based startup ReLive Biotechnologies strengthens presence in regenerative therapy market

January 26, 2023 | News

Completes asset purchase of Co.Don AG and Series A financing led By SHC



ReLive Biotechnologies, founded in 2021, has completed the acquisition of all operating assets ofGermany-listed biotech company Co.Don AG, taking over the global patent rights of its flagship products "Spherox" and "Chondrosphere".

"Spherox" is one of the only two authorised cell therapy for the regenerative treatment of articular cartilage defects globally. It was authorised by the European Medicines Agency (EMA) for distribution acrossEurope in 2017.

Simultaneously with the acquisition, China-based startup ReLive also completed its Series A financing of$36 million to fund the company's global ambition. ReLive plans to use the fund for R&D, licensing, manufacturing, distributions, and other operational needs in China, US and Europe.

Series A was led by Shanghai Healthcare Capital (SHC), with contributions from two existing angel investors, Indaco Capital and Jiuyo Capital, and a new joiner Watson Capital. G&G Capital serves as the exclusive financial advisor.

"ReLive will independently research and develop cost-effective tissue engineering products based on a combination of stem cell technology and 3D printing of scaffolds, targeting treatments of hyaline cartilage, osteocartilage, meniscus in orthopedics and sports medicine, and external ear reconstruction in plastic surgery", said Dr Xing Zhao, ReLive's founder, Chairman and CEO.

In China, ReLive has completed the construction of a production facility for Spherox's, and the company plans to expeditiously carry out the required bridging clinical trials before launching China's first approved cell therapy for cartilage repair.

The startup will actively seek strategic partnerships for technology transfers and licensing opportunities in ASEAN,South America, the Middle East, Mexico, and Japan to continuously expand the market globally.