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GenScript ProBio completes nearly $220 M Series C Round of financing in China

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The fund will help GenScript ProBio accelerate its manufacture capacity expansion



GenScript ProBio, a subsidiary of GenScript Biotech Corporation, has announced its Series C round of financing of nearly $220 million, led by Legend Capital, which marks the largest scale in the contract development and manufacturing organisation (CDMO) sector in China since the second half of 2022.

Several active healthcare investment institutions also participated in this round. The parent company, Genscript Biotech Corporation, also invested approximately $30 million in this round.

The fund will help GenScript ProBio accelerate its manufacture capacity expansion and technology platform upgrading, enlarge footprint in the global market, strengthen quality and management system, deepen interaction with the broader healthcare ecosystem resources behind active investors, all of which will enable GenScript ProBio to enhance its leading position in the biologics and CGT (cell and gene therapy) CDMO space and become a top tier player on the global arena.

Jafar Wang, Co-Chief Investment Officer of Legend Capital, said, "Even in a complex international environment, China's leading CRO/CDMO companies still have the opportunity to provide quality services to international customers and win significant market share. As an outstanding representative of China's biologics and CGT CDMO players, GenScript ProBio has achieved rapid growth in the past three years and won the extensive trust of customers at home and abroad. Looking forward, GenScript ProBio's technology accumulation, famous brand, global clientele, rich talent pool, comprehensive management system and strong financing ability will bring the company further to win stronger international influence."

Jiange Meng, Chairman of GenScript Biotech Corporation, said, "We will take this opportunity to further focus on the construction and optimisation of the one-stop R&D and manufacture platform for biologics and gene and cell therapy, so as to make GenScript ProBio a stronger player in the new chapter of the industry."