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China-based startup Grit Biotechnology raises $60 M in Series B financing

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The financing will support Grit Biotechnology's Tumour-Infiltrating Lymphocyte (TIL) pipeline development



Grit Biotechnology has announced the completion of a Series B financing round, raising over $60 million. The investment was led by CICC with participation from Qianhai Ark, Liando Group, Yuanhe Capital, HeFangTian Venture Partnership and existing investors Sherpa Healthcare Partners, Decheng Capital and Matrix Partners China.

The financing will support China-based Grit Biotechnology's Tumour-Infiltrating Lymphocyte (TIL) pipeline development, including the pivotal Phase II trial for GT101 and the advancement of next-gen gene-edited TIL products. Founded in 2019, Grit Biotechnology is a pioneering cell therapy startup focused on delivering transformative cancer treatments. GT101 is currently the fastest-developing TIL therapy in China and will enter a Phase II trial by the end of 2023.

Grit Bio has four core technology platforms central to its TIL development: StemTexp, StaViral, KOReTILand ImmuT Finder, a genome-wide CRISPR/Cas9 screening platform. These platforms have enabled the development of next-generation gene-edited TIL products.

GT201, a genetically engineered TIL product by Grit Biotechnology, boosts T cell survival and function by expressing a vital membrane-bound cytokine. It surpasses traditional TIL therapies in proliferation, tumour-killing and persistence with reduced reliance on IL-2. GT201 IND is approved by China Food and Drugs Administration (CFDA) and entered Phase I clinical trials.

GT316, Grit Biotechnology's next-gen TIL product, enhances TIL performance through knock-out of immunoregulatory targets identified via ImmuT Finder CRISPR/Cas9 screening. In PDX mouse models, GT316 effectively eliminates tumours supported by low-dose IL-2 support with minimal toxicity. It offers substantial clinical benefits compared to conventional TIL products and is currently in IIT clinical trials in China.