Chinese startup Accro Bioscience raises $50 M to advance clinical pipeline for immune mediated diseases

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Proceeds will advance multi-asset pipeline including AC-101, a leading RIPK2 inhibitor for Ulcerative Colitis

Accro Bioscience Inc., a China-based clinical-stage biotechnology startup pioneering the development of novel therapeutics that target molecular mechanisms of regulatory cell death for immune mediated diseases, hasannounced the closing of its $50 million Series C financing.

The round was led by OrbiMed, with participation from TCG Crossover (TCGX), LAV, Cenova Capital, and existing investors Shenzhen Capital Group ("SCGC") and Oriza Holdings.

Proceeds from the financing will fund the Phase IIb clinical trial of AC-101, a leading RIPK2 inhibitor, for the treatment of Ulcerative Colitis (UC), and other novel therapeutic candidates for I&I diseases.

Dr Xiaohu (Jason) Zhang, Co-founder and CEO of Accro Bioscience, said: "We at Accro Bioscience are focused on our mission of delivering innovative oral treatments for the millions of patients living with immune mediated diseases. I'm grateful to our investors who share our vision and have supported us continuously."

Steven Wang, Ph.D., CFA, Partner at OrbiMed, said: "We are highly impressed by Accro Bioscience's innovative pipeline. The team's scientific acumen and track record of strong execution were instrumental in our decision to invest. OrbiMed is excited to partner with Accro to accelerate their global clinical development."