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Ollin raises $330M to advance Phase III retinal disease programme

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The financing will support global Phase III trials of OLN324 in diabetic macular edema and wet age-related macular degeneration.

Ollin Biosciences has completed an oversubscribed US$330 million Series B financing to advance global Phase III development of OLN324, also known as IBI324, in retinal vascular diseases.

The financing was announced by Innovent Biologics, Ollin's partner. The round was co-led by TCGX and founding investor ARCH Venture Partners, with participation from a broad syndicate of healthcare-focused investors, sovereign wealth funds and institutional investors.

The proceeds will support global Phase III trials of OLN324 in diabetic macular edema and wet age-related macular degeneration. The company also plans to advance another drug candidate into clinical development this year.

This is relevant because DME and wet AMD remain leading causes of vision loss. While anti-VEGF therapies have transformed treatment, many patients still require frequent intravitreal injections and some do not achieve adequate retinal drying or vision improvement. Longer durability, stronger anatomic response and better real-world adherence remain important unmet needs.

OLN324 is a next-generation VEGF/Ang2 bispecific antibody discovered by Innovent and developed in collaboration with Ollin. It is designed with higher Ang2 potency relative to faricimab, increased molar dosing relative to faricimab and aflibercept, and a smaller protein format.

The mechanism is relevant because VEGF and Ang2 are central drivers of retinal vascular disease. VEGF contributes to abnormal vascular growth and leakage, while Ang2 is linked to vascular instability, inflammation and fibrosis. Dual pathway inhibition is already established clinically, but companies are now competing to improve potency, durability and outcomes.

In the 164-patient head-to-head Phase Ib JADE clinical study, OLN324 demonstrated meaningfully faster and greater improvements in retinal anatomy compared with faricimab in both DME and wet AMD. It also showed numerically greater vision gains, according to the company.

Ollin has completed an End-of-Phase II meeting with the U.S. FDA and received scientific advice from the European Medicines Agency on its Phase III programme. It plans to initiate global Phase III trials in the second half of 2026, with China and South Korea expected to be included through the partnership with Innovent.