

Zai Lab raises \$30 Million funding

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Zai Lab Limited, a Shanghai-based innovative biopharmaceutical company has raised \$30 million in a Series C preferred equity financing round.

The company is focused on discovering or licensing, developing and commercializing proprietary therapeutics that address areas of large unmet medical needs in the China market, including in the areas of oncology, autoimmune and infectious diseases.

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OrbiMed led this round of financing with other new investors Vivo Capital, Cormorant and Rock Springs Capital. Proceeds from the fund-raising will go towards Zai Lab's research and development efforts and also support future partnering activities. J.P. Morgan served as placement agent to Zai Lab on the Series C financing.

The company has assembled a pipeline of potential best-in-class and first-in-class in China therapeutics at different stages of development by securing partnerships with leading multinational pharmaceutical and highly innovative biotechnology companies.