

C-Bridge Capital closes second healthcare fund at \$400 M

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C-Bridge Capital, a Chinese private equity firm targeting the healthcare sector, has closed its second fund, C-Bridge Healthcare Fund II at its hard cap of \$400 million.

The latest fund as well as its first fund, which was closed at a \$200 million cap in 2014, are focusing on late stage companies in the fields of bio-technology, pharmaceuticals, medical devices and health care.

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Since the first quarter this year, C-Bridge has teamed up with Tianjin-based Tasly Holding Group to invest \$150 million in drug developer Tianzhenshi Biotechnology Company.

It also led a \$100-million funding round in pharmaceutical startup Ascletris as well as invested \$25 million in medical equipment producer Anrei Medical (Hangzhou) Co Ltd.

C-Bridge Capital has separately set up I-Bridge Capital, a \$100-million venture capital fund, to invest in Chinese startups in pharmaceutical, biotech and healthcare services.

In August last year, I-Bridge teamed up with Israeli biopharma firm BioLineRX Ltd to launch a new medical developer in China.

C-Bridge currently has around \$700 million in assets under management. It has more than 20 team members at offices in Shanghai, Beijing, Boston and San Diego.