BioSpectrum the business of Bio & Health Sciences ASIA EDITION

AstraZeneca inks a pact with Chinese FIIF

November 28, 2017 | News

Dizal Pharmaceutical incorporates all scientific and technical capabilities of AstraZeneca's Innovation Center China.



A strategic joint venture has been announced by AstraZeneca with the Chinese Future Industry Investment Fund (FIIF) to form an equally-owned, stand-alone company in China.

The aim is to discover, develop and commercialise potential new medicines to help meet unmet needs globally, and to bring innovative new medicines to patients in China faster. FIIF is managed by the SDIC Fund Management Company (SDIC Fund), a private equity management company.

The new company, Dizal Pharmaceutical, incorporates all scientific and technical capabilities of AstraZeneca's Innovation Center China (ICC). It also holds exclusive rights to develop and commercialise three potential medicines currently in pre-clinical development from AstraZeneca's pipeline in its main therapy areas of oncology, cardiovascular and metabolic diseases, and respiratory.

It is also expected to initiate novel clinical programmes. The FIIF will contribute funding and expertise in establishing strategic partnerships in China. Dr. Xiaolin Zhang, previously Head of AstraZeneca's ICC, has been named as chief executive officer (CEO) of the new company. All staff employed by the ICC have been invited to join the new company.

The joint venture supports AstraZeneca's commitment to enhancing China's research and development capabilities through diversified external partnerships that deliver value to patients in China.