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China's AffaMed Therapeutics completes US$170M Series B financing

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Led by Lake Bleu Capital to further development of ophthalmic and neuroscience pipeline



Shanghai's AffaMed Therapeutics (“AffaMed”), a global clinical-stage biopharmaceutical company dedicated to addressing critical unmet patient need in ophthalmic, neurological and psychiatric disorders, on March 30, 2021 announced the completion of over US$170 million in Series B financing. The oversubscribed financing was led by Lake Bleu Capital, with participation by new investors including Partners Investment, Superstring Capital, Orion Science Capital and Fountainhead Partners, and with continuing support of its founding investor CBC Group. Proceeds from the financing will be used to advance clinical development of AffaMed’s robust pipeline of innovative therapeutic candidates, progress business development and partnering activities, and support preparations for future commercialization.

Since its inception in 2019, AffaMed has built an exceptional global platform to develop therapeutics and solutions to serve patients in Greater China and worldwide. AffaMed is a promising biopharmaceutical company with an unparalleled pipeline targeting neurological, psychiatric and ophthalmic disorders. AffaMed has assembled world-class capabilities in clinical development, regulatory affairs and business development under the leadership of its CEO, Dr. Dayao Zhao, a seasoned industry veteran who has previously served as Head of China R&D for Pfizer; as Head of China R&D at the Janssen Pharmaceutical Companies of Johnson & Johnson; and as Genzyme’s head of Japan and Asia Pacific R&D.

Dr. Zhao commented: “AffaMed has established a strong portfolio of therapeutic candidates in ophthalmology and neuroscience and has made significant progress in developing its pipeline over the past year. With the support of this outstanding syndicate of investors who share our vision, we are well-positioned to transform AffaMed into a leading biopharmaceutical company in our chosen therapeutic areas while advancing our pipeline and pursuing new strategic partnerships.”