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Singapore: China based Zai Lab, an innovative biopharmaceutical company, has secured over $100 million in Series B financing from a group of investors led by Advantech Capital and included OrbiMed.

The existing investors Qiming Ventures, Sequoia Capital China, and TF Capital all participated in the round.

The funding will be used to support Zai Lab's research and development programs as well as the company's ongoing in-licensing and commercialization efforts. Zai Lab has built a world class organization with global expertise to focus on developing novel medicines in areas of large unmet medical needs.

Commenting on the financing, Dr. Samantha Du, founder, Chairman and CEO said, "We welcome both US and China's leading investors to join this significant round of financing and with all existing investors participating. This financing will allow Zai to further capitalize on the rapid growing opportunity in China and to bring transformative treatments to patients with highly unmet medical needs."

Mr Jianming Yu, Founder and Managing Partner of Advantech Capital, said, "We are delighted to partner with Zai Lab's team of industry veterans in this exciting time of rapid growth in China's healthcare sector. Dr. Du and her team are building a world-class company. We are pleased with the progress they have made and see significant potential in Zai Lab."