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Tianhe Life Sciences leads $9.5m Series A in Clover Biopharma

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Tianhe Life Sciences leads $9.5m Series A in Clover Biopharma Clover is utilising its proprietary Trimer-Tag technology platform to develop biologics targeting trimerization-dependent pathways.

Clover Biopharmaceuticals, a biotechnology company focused on developing novel and transformative biologic therapies, has raised about $9.5 million (RMB 62.8 million) in its Series A round led by Tianhe Life Sciences Venture Fund.

Combined with other non-dilutive sources of funding, this financing brings Clover's total cash proceeds received in 2017 at up to $12.7 million (RMB 84.3 million), the Chengdu-based firm said in its statement.

As a global, clinical-stage, research-based biotechnology company, Clover is focused on discovering, developing and commercialising transformative biologic therapies with a focus on oncology and auto-immune diseases.

The proceeds will support the continued development of Clover's biological candidates with two compounds expected to enter human clinical trials in 2018.

A Phase I trial in oncology for SCB-313, a novel TRAIL-Trimer fusion protein, is expected to be initiated by early 2018 in Australia. SCB-808, a proposed biosimilar of Enbrel (etanercept) being developed in the pre-filled syringe formulation, is also expected to enter clinical testing in China in mid-2018.

Clover is utilising its proprietary Trimer-Tag technology platform to develop biologics targeting trimerization-dependent pathways.

Clover is also leveraging its in-house cGMP biomanufacturing capabilities to develop select biosimilars.

"With our proprietary Trimer-Tag drug discovery platform, cGMP biomanufacturing capabilities and passionate team of scientists and industry professionals, we look forward to using these proceeds to further accelerate the development of our robust pipeline and make strategic hires across all functional areas including clinical development, biomanufacturing and early stage R&D," said Clover co-founder, chairman and president Dr. Peng Liang.