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# Hua Medicine raises $117.4 M funding

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Hua Medicine, a clinical-stage drug development company developing novel therapies for the treatment of Type 2 diabetes, recently announced the closing of a combined Series D & Series E financing of $ 117.4 million.

The financing included new investors Blue Pool Capital Limited, GIC Private Limited, AVICT Global, 6 Dimensions Capital, Adrian Cheng (via K11 Investments), Ping An Ventures, Mirae Asset Financial Group and certain healthcare funds managed by a leading US investment management firm, as well as existing investors ARCH Venture Partners, Eight Roads, F-Prime Capital Partners, Venrock, WuXi AppTec Corporate Ventures, Ally Bridge Group, Harvest Investments, co-founders and management.

The financing is expected to fully fund the Company through completion of its two Phase 3 trials and commercial launch in China for Dorzagliatin (HMS5552), a new first-in-class, 4th-generation glucokinase activator (GKA) that treats the impaired blood glucose sensor function, and thereby seeks to address the underlying cause of Type 2 diabetes.