

## **Asymchem cofounds Innovative Drug Fund**

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## The fund aims to increase the development of innovative medicines in China



Asymchem Laboratories has cofounded the Innovative Drug Fund (IDF) together with SDIC Fund Management Company Ltd., the Tianjin Haihe Industry Fund Management Co., Ltd., and the Tianjin Economic Development Area Administrative Commission, in a significant joint effort to support the development of innovative drugs into China in accordance with the Chinese Government's Healthy China 2030 Planning Outline.

The IDF serves as a fully integrated support platform for the introduction of new drugs from overseas to help drive China's pharmaceutical industry. The IDF partners with western biotech companies via multiple collaboration models (in-licensing or joint venture), and leverages the CMC, R&D, and manufacturing services of Asymchem. Coupled with the additional preclinical and clinical services support of a partner network, together with support from the national and local governments, new companies around biopharma assets are formed with the goal of advancing the speed with which to launch new drugs into China.