

## Yaoshibang completes \$65.7M financing round

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**Proceeds of this round will be used for the firm's national expansion, optimization of its supply chain and update of its SaaS service.**



Yaoshibang, a Guangzhou-based online pharmacy trading and education platform, recently completed a RMB420 million (\$65.7 million) series C round led by Shunwei Capital and DCM Ventures.

The series C1 round was led by Shunwei Capital with participation from Green Pine Capital Partners and Elevation China Capital. Its series C2 round was led by DCM Ventures with participation by SIG. With the new round, the firm has raised more than RMB600 million (\$93.8 million).

Founded by Zhang Buzhen, former vice president of Chinese online real estate portal Soufang.com in 2015, Yaoshibang started as a B2B pharmaceutical trading platform. It also provides educational services, database of diseases and drugs, and career services to pharmacists.

It has more than 150,000 active users and its monthly gross merchandise volume reached RMB500 million (\$78 million). Proceeds of this round will be used for the firm's national expansion, optimization of its supply chain and update of its SaaS service.