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ASIA EDITION

Ascentage Pharma secures $150M in Series C Financing

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In a round co-led by existing investors YuanMing Prudence Fund and Oriza Seed Venture Capital as well as new investor Teng Yue Partners, Chinese anti-tumor drug research firm Ascentage Pharma has secured a funding of approximately $150 million in a Series C financing.

The company intends to use the funds to support its product pipeline and build R&D centres and manufacturing facilities.

Led by Dr. Dajun Yang, Chairman and CEO, Ascentage Pharma is a globally-focused, clinical-stage biopharmaceutical company developing novel small molecule therapies for cancers, hepatitis B and age-related diseases.

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Ascentage has built a pipeline of seven clinical candidates, including a novel, highly potent Bcl-2/Bcl-xL inhibitor, APG-1252, as well as candidates aimed at IAP and MDM2-p53 pathways, and next-generation tyrosine kinase inhibitors.