

Jacobio Pharma raises \$55 M in series C round

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Qiming Capital and Hillhouse Capital recently led a \$55 million series C round in Jacobio Pharmaceuticals, a Beijing-based clinical stage biotech company. Jacobio focuses on the research and development in field of cancer, autoimmune and infectious diseases.

The latest round of funding also witnessed the participation of new investor, Hong Kong-based Prudence Investment Management.

The company's most advanced program, JAB-3068, has entered Phase 1 clinical trial in US and IND after approval in China. The program aims to target both immunotherapy and target therapy.

The company intends to use the proceeds garnered from the round on clinical research of JAB-3000 in China and the US, pre-clinical research on other projects, as well as expansion of research and development pipelines.