

Antengene Corp raises \$120 million in Series B financing

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Antengene, a Shanghai based clinical stage therapeutics company focused on oncology has announced that it has completed a \$120 million Series B financing. The Series B financing was jointly led by Boyu Capital and FountainVest, with participation from Celgene Corporation, WuXi Corporate Venture Fund, and Taikang. Previous investors, Qiming Venture Partners and TF Capital, also participated in this round. This new round follows a \$21 million Series A financing in 2017, led by Qiming Venture Partners.

Founded in 2017, Antengene is a biopharmaceutical company that focuses on the development and commercialization of novel therapeutics. Headquartered in China, Antengene is committed to delivering innovative drugs and combination therapies to diseases with high unmet medical needs in China and the Asia-Pacific region.

Proceeds from the financing will be primarily used to fund the continuing development of the company's lead programs ATG-008 and ATG-010 (selinexor) and other clinical-stage assets, to expand the company's pipeline through internal R&D and external partnerships, and to prepare the commercial launch of late-stage drug candidates. A 169,984 square feet manufacturing and research facility in Shaoxing, China, currently undergoing construction for GMP manufacturing, will provide both the clinical and commercial drug supply for the company's pipeline products.

ATG-010 (selinexor) is a first-in-class Selective Inhibitor of Nuclear Export (SINE) compound in late clinical development for the treatment of multiple hematological malignancies and solid tumors, including multiple myeloma, diffuse large B-cell lymphoma, liposarcoma, etc. ATG-008 is a second generation TORC1/2 inhibitor currently in late stage development for the treatment of hepatitis B virus positive (HBV+) hepatocellular carcinoma. This program has also been selected as a "Key Project for Novel Drug Development in China".

"We are grateful for the support and recognition from these prestigious and well-established investors, and that we share a common vision of delivering cutting-edge therapies to help patients with life-threatening diseases. We look forward to creating value for patients, investors and our partners," said Dr. Jay Mei, founder, chairman, and CEO of Antengene. "This round of

financing is critical for Antengene's growth. We will continue to maintain and advance rigorous, science-driven, and patient-centered R&D, while actively preparing for the commercialization of our lead products in China and the Asia-Pacific Region."

Commented Yanling Cao, Managing Director of Boyu Capital, "As a long-term investor in China's biopharmaceutical industry, Boyu Capital is much honored to be the lead investor in the Series B financing of Antengene. We view in-licensing of first-in-class/best-in-class drug candidates as an effective solution to the unmet clinical needs in China. In addition, we are very impressed with the progress that Antengene is making and the pipeline they are building. Therefore, we are excited about the opportunity to work with the exceptional team at Antengene and bring novel therapeutics to Chinese and Asian patients."

"In the coming decade, China will rapidly fill the gap in healthcare compared to western countries. This trend will continuously bring opportunities to innovative biopharmaceutical companies such as Antengene. But it also requires patient capital and financial investor with strategic angle. That's how FountainVest position ourselves," said Zhen Li, Managing Director of FountainVest. "We are delighted and fortunate to lead this round of investment in Antengene, and look forward to best deploying FountainVest's resources and expertise in the field to contribute to the healthcare industry in China and the rest of Asia together with Antengene."