

Burning Rock completes Series C financing of RMB 850M

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Burning Rock recently held the signing ceremony and announced the closing of the Series C financing totaling RMB 850 million. The financing was led by GIC, followed by LYFE Capital, CMB International Capital, Lilly Asia Ventures (LAV), Sequoia Capital China and T&Brothers Capital. This is another meaningful financing round after Burning Rock completed the RMB 300 million Series B financing in 2016 (Sequoia Capital, LYFE Capital, CMB International Capital and Legend Star).

The proceeds will primarily be used for early cancer detection product development and sales and marketing force expansion for the companion diagnostics business. Burning Rock will continue to lead cancer genetic testing industry in China, build an international leading tumor precision medicine brand and allow more people to benefit from genetic testing. The signing ceremony was attended by the investor representatives including, Goh Chin Kiong, Co-head of GIC's North Asia Direct Investment Group for Private Equity, Zhao Jin, founding partner of LYFE Capital, Rong Jing, Executive Director of CMB International Capital Management (ShenZhen) co. LTD, and Shu Weilin, partner of T&Brothers Capital.