

Gracell raises \$85M in series B funding

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Gracell Biotechnologies is an innovative biomedical company focusing on the development of new generation low-cost, cellular drugs. It has announced the completion of its \$85 million series B funding. The financing was led by Temasek with Lilly Asia Ventures, Kington Capital, King Star Capital and Chengdu Miaoji also participating in the round. This new funding will enable Gracell to enter clinical trials with several of its next generation immune cell gene therapy drug candidates.

"Immune cell gene therapy is expected to become a pillar of modern medicine, but the industry is still in its infancy. Challenges and opportunities coexist," said Dr. William Cao, founder, Chairman and CEO of Gracell. "Gracell has a leading technology platform and a mission-driven team that is committed to solving industry-wide cellular gene therapy technical difficulties. The company's goal is to develop high-quality, low-cost, easy-to-use cellular gene therapy drugs that bring hope to cancer patients."

Over the past year, the Gracell team has advanced a series of innovative CAR-T products toward clinical research, obtaining valuable data and gaining support from international investors. Gracell expects to develop a data package from its clinical IRB studies and advance several products to IND filing and clinical trials in the near future.