

HiFiBiO Therapeutics Closes \$67 M Series C Financing

03 September 2019 | News

The firm will now Build on Recent Success and Advance Pipeline of Novel Antibody Drugs for Cancer and Autoimmune Disorders



HiFiBiO Therapeutics, a pioneer in innovative biotherapeutics with a unique single-cell analytics platform for extensive immune profiling, has announced the completion of a \$67 Million Series C financing round. The funding was led by new investor IDG Capital. The existing shareholders Sequoia Capital China, VI Ventures, Legend Star Capital, and LYFE Capital continued to invest. New investors Delian Capital, Hanne Capital, and Kite, a Gilead Company, also supported this round.

HiFiBiO Therapeutics will use the proceeds from the financing to expand its platform efforts and accelerate the development of its novel antibody-drug pipeline to treat cancer and autoimmune disorders. The company, which integrates deep-rooted biological expertise with comprehensive single-cell profiling technologies, expects to have multiple drug candidates advance to the clinical trial phase. HiFiBiO Therapeutics leverages its unique immune profiling platform and Drug Intelligent Science (DIS) to target more precise patient subsets and enhance the probability of success, while reducing overall time and costs.

As part of the investment round, IDG Capital will be represented on the company's Board of Directors by Tiger Hu, MD, MBA. "IDG Capital is continually looking to invest in pioneering technologies that have the potential to produce tomorrow's breakthroughs in healthcare, telecommunications, media, consumer & entertainment, advanced manufacturing, and clean energy," said Dr. Hu. "With its proven CelliGO platform and DIS capabilities, we are confident that HiFiBiO Therapeutics will soon transform the way novel immuno-oncology therapies are developed and delivered to patients in need around the world."

"Over the past year, we have made substantial strides in our evolution as an emerging driving force for innovative biotherapeutics," said Liang Schweizer, PhD, President and CEO of HiFiBiO Therapeutics. "The Series C funding is another strong validation of our ability to attract the attention from top investors such as IDG Capital, as well as a leading global biopharmaceutical strategic partner. We will use the proceeds to further advance our unique single-cell platform and develop our pipeline of antibody drugs."

Since closing its \$37.5 Million Series B financing round in May 2018, HiFiBiO Therapeutics has announced several significant milestones, including strategic biopharmaceutical company collaborations, an acquisition, a joint venture, and an important

scientific publication. The key announcements include:

- Multi-Target Antibody Discovery Agreement with Takeda
- Research Collaboration with Kite to Develop Technology for the Potential Discovery of Neoantigen-Reactive T Cell Receptors (TCRs) for the Treatment of Solid Tumors
- Acquisition of H-Immune Therapeutics
- Victa Biotherapeutics Joint Venture to Target Novel MSDC Pathways
- Nature Genetics Publication Demonstrating Single-Cell Approach for Novel Biomarker Discovery to Combat Cancer

The company features a strong global footprint with cutting-edge laboratories on three continents in Cambridge, Mass., Paris, France, and Shanghai, China.