

Harbour BioMed raises \$75 M in Series B+

17 March 2020 | News | By Ayesha Siddiqui

Harbour BioMed Raises \$75 Million Series B+ Venture Capital Financing To Accelerate Its Innovative Pipeline



China and US based startup Harbour BioMed has announced successful completion of its Series B+ round financing of \$75 million to accelerate the advancement of its clinical-stage compounds and growing portfolio of next generation biotherapeutics for treating cancer and immunological diseases.

New investors participating in the financing – SK Holdings, Greater Bay Area Fund, Efung Capital, Zheshang Venture Capital and Zhejiang University Future Capital and JT New Century - joined existing investors, including Legend Capital, AdvanTech and GIC Pvt. Ltd. The company previously completed an \$85 million Series B financing in August 2018.

The funds from the Series B+ will help drive these programs towards key clinical and development milestones. This round of financing further underscores both company's existing and new investors' confidence in HBM, and the team's ability to execute with conviction and commitment.

“Over the past several months, HBM has made great progress in advancing two leading assets towards mid-late stage clinical trials in China, and we began international clinical studies with our first internally-discovered biotherapeutic, a next generation, fully-human anti-CTLA-4 antibody (HBM4003) for the treatment of advanced solid tumors,” said Dr. Jingsong Wang, Founder, Chairman and CEO of Harbour BioMed. “Our discovery efforts have also been extremely productive, both internally and in collaboration with leading organizations around the world. In addition to HBM4003, our innovative discovery platform HBICE™ has rapidly generated a robust portfolio of differentiated, fully human antibodies, including next generation bi-and multi-specifics. More recently, we have leveraged the power of our antibody discovery platform in select other areas of great unmet medical needs, such as in coronavirus disease (COVID-19), where we have entered a collaboration with Mount Sinai Health System in New York”.