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Bioheng Biotech to advance Allogeneic Immuno-Cell Therapies

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Raised $80M in Series B financing



Bioheng Biotech Co., Ltd, a clinical-stage biotechnology company dedicated to developing novel cellular immunotherapy for cancer, today announced that it had secured $80 million in Series B Financing. Series B was co-led by GL Ventures, the venture capital unit of Hillhouse Capital, Decheng Capital, and Octagon Capital, with the participation of BlueRun Ventures China and Shenzhen Capital Group Company.

Dr. Xiaohong He, Founder and Chief Executive Officer of Bioheng stated, "We are thrilled to get recognition from such an excellent group of biotech investors and proud of the continued support from existing shareholders. Bioheng focuses on the development of allogeneic immuno-cell therapy. At present, we have made progress in several indications with promising clinical data. Proceeds from this financing will continue to be used to advance R&D capabilities, process development and clinical trials. We are looking forward to providing more affordable 'off-the-shelf' immuno- cell therapies to patients soon. "

Dr. Xiangmin Cui, Founder and Managing Director of Decheng Capital said, "In the past two years, the company has enriched the pipeline and made solid progress in multiple assets' clinical development, demonstrating strong research and development capabilities."