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EdiGene augments clinical translation of gene editing technologies

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Raises USD $62 M in Series B Plus financing and expands operation locations to advance and scale up clinical translation



EdiGene, Inc. has announced the successful completion of an RMB 400 million (approximately USD 62 million) Series B Plus financing. Loyal Valley Capital led the round and other new investors included BioTrack Capital and Sherpa Healthcare Partners, along with continued support by existing investors including IDG Capital, Lilly Asia Venture, 3H Health Investment, Huagai Capital, Sequoia Capital China, Alwin Capital and Kunlun Capital.

EdiGene is a biotech company develops genome editing technologies to accelerate drug discovery and develop novel therapeutics for a broad range of diseases. Previously the company completed a Series B Financing of an RMB 450 million (approximately USD 67 million) in October 2020. Proceeds from the financing will be used to advance the company's pipeline into clinics and to scale up the business operation.

Andy Lin, Founding Partner of Loyal Valley Capital commented: "As the leading company in China in translating gene-editing technologies into innovative therapies, EdiGene has assembled a team of world-class researchers and experienced drug developers to develop and commercialize such assets, with full scientific rigor and quality. With their lead product receiving the first gene-editing therapy IND application approval in China, their pipeline addresses serious unmet medical needs with innovative and creative approaches. Investing in EdiGene fits very well with our value of 'investing in and fostering leaders that make the world a better place'. We are honored to lead the round and join force with EdiGene and other investors to bring effective and accessible innovative therapies to patients in China and globally. We look forward to supporting the company in financing, scaling up development capabilities, linking up key resources upstream and downstream and collaborating with global partners, helping the company to become a global player in research and translation of gene editing technologies."

Dong Wei, Ph.D.Ã¯Â¼Å?CEO of EdiGene, "The company is speeding up portfolio advancement and scaling up business footprints. Adding to our existing Beijing R&D center and Guangzhou Clinical Application Center, we have opened our Clinical Development Office in Beijing, Business Development Office in Shanghai and launched a R&D center in Cambridge, Massachusetts, USA. The round enables us to continue our efforts in translating gene-editing technologies into therapeutics and further grow the company in terms of scale, global competitiveness and business development. With these efforts, we strive to bring innovative therapies to patients in need sooner."