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China's Lynk Pharma completes Series B financing of $50 M for clinical R&D

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Lynk Pharmaceuticals CO., LTD, an innovative pharmaceutical R&D company, announced that it has successfully completed Series B financing of $50 million, with Lilly Asia Ventures (LAV) as lead investor, New Alliance Capital and Hangzhou HEDA Biological Medicine Venture Capital Partnership (L.L.P.) as co-investors, and its original shareholders Legend Capital and Med-Fine Capital as participating investors.

The proceeds from this round of financing will mainly be used to conduct Phase I and II clinical trials for multiple programs in the R&D pipeline of Lynk Pharmaceuticals. In addition, the funding will be used to expand international business, strengthen international collaborations with leading companies and support preclinical development of new projects. CEC Capital acted as the exclusive financial advisor to Lynk Pharmaceuticals in this transaction.

Lynk Pharmaceuticals is a globally leading innovative drug R&D company. Based on the team's world-leading experience in medicinal chemistry and small molecule clinical development, it is dedicated to the development of global FIC/BIC small molecule drugs for autoimmune diseases, inflammation and cancers.

According to Dr. Ting Feng, Vice President of Lilly Asia Ventures (LAV), "We are very optimistic about the future huge market space and the unmet patient needs in the field of autoimmune disease and cancer."

Lei Cai, Managing Director at New Alliance Capital, commented, "there have been huge unmet needs as well as great potential for small molecule drugs to treat autoimmune disease and cancer. New Alliance Capital will provide full support in all aspects of capitals and industry resources to support the company to become a global leader and bring more effective solutions to benefit patients across the world."