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RVAC Medicines, a CBC-Incubated mRNA platform company, raises $140 million

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RVAC plans to build R&D center and manufacturing facilities in Singapore and China



RVAC Medicines Pte. Ltd., an emerging messenger RNA (mRNA) platform company incubated in Singapore by CBC Group, has announced the completion of its series B financing, bringing the company's total funds raised since its inception in June 2021 to $140 million.

RVAC aims to address unmet medical needs, particularly in emerging markets, through novel vaccines and therapeutics including a potential best-in-class COVID vaccine.

Proceeds from this financing round will be used for preclinical and clinical development of the company's vaccine and therapeutics programs and building world class R&D centers and manufacturing capabilities, including a new R&D center in Singapore and manufacturing facilities in both Singapore and China.

RVAC's COVID vaccine candidates were shown to be safe and efficacious in preclinical studies and will be introduced into clinical studies in Q3 2022. The company has a strategic partnership with Vancouver-based Acuitas Therapeutics, whose proprietary lipid nanoparticle delivery system plays a critical role in Pfizer-BioNTech's BNT162b2 vaccine. RVAC has engaged world class scientific advisors including prominent leaders in mRNA biology, immunology, and drug delivery.

RVAC plans to launch a new R&D center in Singapore and manufacturing facilities in Singapore and China, complementing its existing global R&D research centers in Boston and Shanghai. The initiatives are expected to create over 100 jobs in Singapore and will help bring the firm's anticipated COVID vaccine and other mRNA-based products closer to emerging markets, especially those in Southeast Asia.