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AskGene raises $20 Million in Series A

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The financing is led by Qiming Venture Partners and TF Capital



China & US-based startup AskGene has announced the completion of $20 million in Series A financing. The financing was led by Qiming Venture Partners and TF Capital. Proceeds from the financing will be used to advance clinical development of AskGene's robust pipeline of innovative therapeutic candidates and development of SmartKine cytokine prodrug platform.

Cytokines are well validated co-stimulators and hold great promise in immunotherapy, however, they have short half-lives, severe systemic toxicity and narrow therapeutic windows. SmartKine® is a transformational cytokine technology platform developed by AskGene with global intellectual property rights. The technology overcomes the limitations of current cytokine therapeutics, brings next-generation cytokine therapies to patients with unmet medical needs. SmartKine® molecules are designed to selectively activate a subset of immune cells preferentially at a disease site to enhance the function selectivity, developability and therapeutic indexes of cytokines.

Jeff Lu, Chief Executive Officer of AskGene Limited said "This is an exciting time for our company. We are advancing several potentially first-in-class or best-in-class molecules from our SmartKine platform to preclinical development and clinical development later this year. In addition, our clinical programs ASKB589 and ASKG712 are progressing smoothly. We look forward to promising results from multiple clinical programs later this year and next year."