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ASIA EDITION

Chinese biotech startup LongBio Pharma completes Series B2 financing to advance late-stage clinical studies

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China-based LongBio Pharma (Suzhou), a Phase III-stage biotech startup focused on the R&D of innovative antibody and fusion protein drugs for allergies and complement-mediated diseases, has announced the completion of its Series B2 financing round, raising tens of millions of RMB.

The round was led by Qiming Venture Partners, with continued support from existing investors. The funds will primarily be used to advance late-stage clinical studies in the company's pipeline, strengthen team capabilities, and bolster working capital.

Leveraging its proprietary technology platform, LongBio has developed a range of innovative biologics with independent intellectual property rights.

LP-003, a best-in-class, high-affinity anti-IgE antibody, has demonstrated the potential for superior efficacy, lower dosing, longer dosing intervals, and greater cost-effectiveness. Existing data indicates that LP-003 can extend the dosing frequency of current drugs targeting the same target from once every 2-4 weeks to once every 3-6 months. 100 mg of LP-003 showed comparable efficacy to 300 mg of omalizumab.

LongBio has also initiated clinical studies in China for LP-003 in various other indications, including chronic spontaneous urticaria (CSU), asthma, and food allergy.

LP-005, a potential first-in-class bi-functional anti-C3&C5 antibody, has entered Phase II clinical trials for paroxysmal nocturnal hemoglobinuria (PNH) in China. By fully inhibiting all three pathways of the complement system, LP-005 may offer superior efficacy in diseases involving multiple pathways compared to other complement drugs that target only one. LongBio is also exploring LP-005 as a potential treatment for complement-mediated nephritis, eye diseases, and neurological disorders.