BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

# Hong Kong-based Akeso Biopharma secures $250 M to propel global expansion of innovative drug pipeline

October 14, 2024 | News

**Expediting international clinical trials for pivotal products**



Akeso Biopharma, headquarterd in Hong Kong, has successfully raised approximately $250 million through a share placement. This offering has earned notable recognition among international investment firms, with the majority of our final subscribers being long-term funds and healthcare funds.

This marks Akeso's second successful share placement in 2024. Following this transaction, the startup's cash on hand are expected to be 1.064 billion (7.5 billion RMB).

Seventy percent of the financing will be allocated to accelerating the global clinical development of innovative drugs developed internally by Akeso, with a primary focus on its core products in both China and international markets.

Dr Xia Yu, Founder, Chairwoman, President, and Chief Executive Officer of Akeso Biopharma, stated, "The efficient completion of this share placement reflects Akeso's long-term investment value being highly recognised by international long-term institutional investors and specialised institutions in the healthcare sector. The success of this financing will bolster Akeso's global development strategy for a diversified pipeline of independently developed new drugs, particularly by accelerating multi-centre international clinical trials led by Akeso. This initiative will enhance the global value exploration of our internally developed new drugs and further strengthen our competitiveness in the international market."