

US venture capital firm to invest in China

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Singapore: Domain Associates, a US venture capital firm investing in breakthrough life sciences technologies, and Elite Consulting, consultants and financial advisers to the Chinese pharmaceutical and medical device industry, have signed a partnership to bring the most advanced healthcare products and technologies to China.

The partnership called Domain Elite will establish new companies and joint ventures in China that will provide Western companies the financing, regulatory, medical, and marketing support and infrastructure needed to bring their breakthrough products to China. Target technologies will be mainly focused in the areas of pharmaceuticals, diagnostics, and medical devices. The partnership is exclusive and is envisioned to be the source of multiple emerging businesses in China over the course of several years.

"The Chinese healthcare system has a great and significant need for best-in-class, innovative therapies and medical products," said Dr Brian Halak, partner at Domain Associates. "We see Domain Elite as the first partnership of its kind to create new companies by leveraging the resources of both China and the US. These companies will bring the most effective new drugs and novel technologies to fulfill unmet medical needs and improve healthcare in China. In the process, Domain will create its own investment opportunities in the rapidly expanding Chinese market."

"From patients to doctors to the government, health is of major importance to everyone in China," said Mr Micah Zimmerman, partner at Elite Consulting. "Our analysis of the needs of the Chinese healthcare market led us to develop Domain Elite as a bridge between overseas technology companies and Chinese doctors and patients. Everyone benefits when patients can access the most advanced technologies to improve health."

The partnership brings together Elite Consulting's in-depth knowledge of the Chinese healthcare landscape with Domain's capital and deep networks, both within its portfolio and throughout the industry. Domain has provided seed financing to Domain Elite for the initial search and evaluation process and will contribute more significant capital for each new technology introduced to China.

"With more than three decades of experiences, connections and accomplishments in life sciences investing, Domain Associates understands how to found and execute industry leading investment solutions to launch and build successful companies that meet healthcare needs," said Mr Zimmerman. "Domain's investment in Eddingpharm, a Chinese pharmaceuticals marketing company, and involvement in The Foundry, the premier US medical device company incubator, illustrate Domain's innovation not only in addressing healthcare needs but also in establishing important collaborations that facilitate company creation for the development and marketing of cutting-edge technologies."

"With an exclusive focus on healthcare and more than 16 years of experience in China, Beijing-based Elite Consulting brings incomparable 'local' expertise and international dependability to developing new medical technologies and products for the Chinese market," said Dr Halak. "We believe Domain Elite will create multiple successful companies that will translate cutting-edge medical technologies into impactful, best-in-class products for Chinese healthcare."