

Lilly, Fidelity fund Innovent to develop cancer antibody

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Singapore: Innovent Biologics, a company dedicated to the development and manufacturing of monoclonal antibodies, is continuing to expand its pipeline and manufacturing capabilities in China and has raised \$25 million in a series B financing in this regard. Innovent has been involved in the launch of several products such as as Bexxar, Conbercept, Humira, Natrecor, Oncorine, and Orencia among others.

The money comes from Lilly Asia Ventures, part of the innovative global pharmaceutical company Eli Lilly, and from Fidelity Biosciences and Fidelity Growth Partners Asia, a division of Fidelity, one of the world's leading financial services companies. Fidelity is a follow-on investor from the series A.

"We are fortunate to have world's premier investors believing in our team and business. Biologics are going to be a huge category in China just as they are worldwide, which presents a unique, once in a lifetime opportunity. Innovent has positioned itself to be a leading biologics company in China", Said Dr Michael Yu, co-founder, president and CEO, Innovent Biologics.

Innovent has a good manufacturing practices (GMP)-compliant pilot plant for the production of clinical trial material and is building a new campus located in Suzhou near Shanghai, China. In addition to laboratories and offices, the campus will house a commercial manufacturing plant with multiple 12,000 liter bioreactors and a pilot plant, with two 1,000 liter bioreactors, for production of clinical materials. The 90,000 square meter biopharmaceutical facility will be the largest biologics production facility in China designed to comply with international requirements for cGMP as defined by the European EMA and the US FDA, as well as meet China SFDA certified GMP regulations.

Innovent's pipeline currently includes a CD20 antibody for non-hodgkins lymphoma (NHL) and other B cell-mediated diseases, a bispecific antibody for cancer and an antibody for oncology. Innovent continues to actively seek product candidates for in-licensing and co-development.