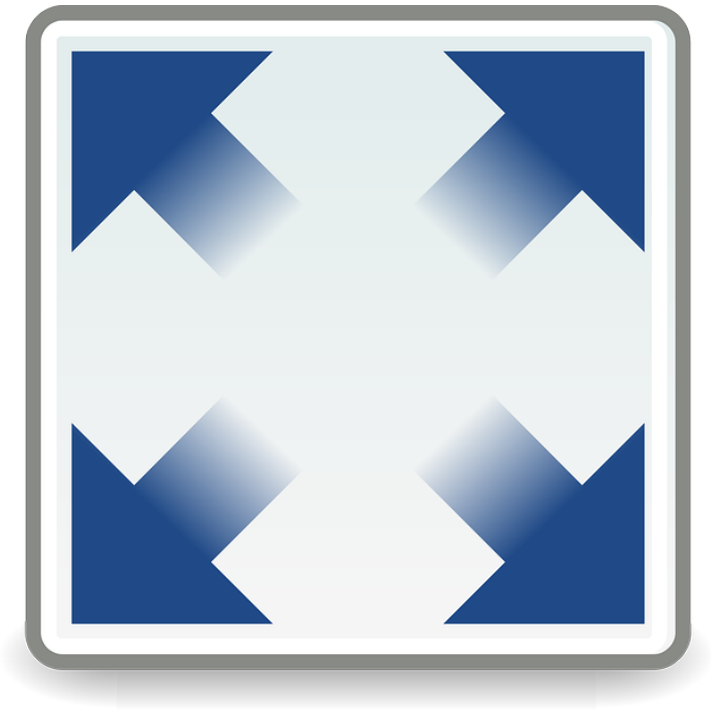
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US investment firm expands in China

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Singapore: Ally Bridge Group (ABG), a global healthcare-focused investment platform, has expanded its global biopharmaceutical portfolio with investments in first-in-class therapeutics companies based in China, United States and Europe.

In China, ABG led the recently completed financing for Hua Medicine (www.huamedicine.com), a Shanghai-based clinical-stage therapeutics company developing an oral small-molecule drug for Type II diabetes. Importantly, Hua has identified specific biomarkers and will use them to select patients. In 2015 Hua will begin its Phase II clinical trial in China under the Green Channel Status (comparable to the Fast Track Status of the US FDA), and will also begin a U.S. Phase I clinical trial.

"Ally Bridge Group, while continuing to build out its oncology, especially immuno-oncology, portfolio in both the US and Europe, has also established strategic footholds in other large therapeutic areas, such as diabetes, neurology and inflammation. All of these investments, together with our existing specialty-pharma portfolio in the US, have strengthened and diversified ABG's global biopharmaceutical reach," said Mr Frank Yu, founder, CEO and CIO, ABG. "With our roots in Asia, and our investments in the US and Europe, we are becoming a truly global healthcare investment platform that differentiates itself by enabling partnerships between emerging healthcare companies and industry leaders, and by acting as a bridge between China and the U.S. We are very pleased to work hand-in-hand with a number of top-tier healthcare funds in the US and leading industry partners."