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WuXi Healthcare Ventures raises $290M

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WuXi Healthcare Ventures announced the closing of its $290 million WuXi Healthcare Ventures II,exceeding its initial target of $200 million.Ã?Â

The new fund builds on the successes of its predecessor fund launched in 2011, which invested in such companies as Juno Therapeutics, Agios Pharmaceuticals, Foundation Medicine, Callidus Biopharma (later acquired by Amicus Therapeutics), Novira Therapeutics, Twist Biosciences, Hua Medicine, and Adagene. WXHV now has more than $350 million under management to execute its "find in the US and build in China" investment strategy. It has positioned itself as a leading early-stage venture capital firm focused on cross-border opportunities in the life sciences.

"The new fund is implementing a finely tuned investment strategy at a much larger scale than the predecessor fund," said Mr Edward Hu, CFO and CIO of WuXi PharmaTech. "We are looking forward to continuing our collaboration with peers in the investment community and entrepreneurs around the world."

"As the anchor investor and sponsor of this new fund, WuXi PharmaTech is excited about the vast opportunity ahead of us," said Dr Ge Li, chairman and CEO of WuXi PharmaTech. "This new fund will further advance our core mission of helping entrepreneurs in the global life sciences industry to realize their dreams of developing innovative products and services to benefit the world's patients."

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