

## JHL receives \$35 mn funding for biosimilars

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**Singapore:** Taiwan-based JHL Biotech, an emerging pharma company said that it had closed a Series B financing round of \$35 million, led by new investors Milestone Capital and a consortium of Taiwan companies like President International Development Corp, Fubon Financial Holdings, Taishin Financial Holdings, TaiAn Technologies, etc.

JHL aims to allocate the funds towards developing its monoclonal antibody (MAb) pipeline and accelerating its filing of Investigational New Drug applications.

The firm said that a part of the funds would also be spent on supporting the ongoing facility expansion in Taiwan and acquiring additional equipment for its commercial manufacturing facility in Wuhan, China.

Mr Racho Jordanov, president and chief executive of JHL Biotech said, "Our investors have realized the potential and hardwork of JHL in developing world class affordable medicines." He added that JHL was looking forward to continuing this fruitful relationship with its investors.

JHL Biotech has five biosimilar programs and one new molecular entity in development. The firm plans to submit its first clinical trial and investigational New Drug Application by 2015.