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ASIA EDITION

SoftBank invests $1.1 billion in Roivant Sciences

August 16, 2017 | News

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Roivant Sciences, a Switzerland-based company which is founded and led by a 32-year old hedge funder-turned-biotech entrepreneur has raised $ 1.1 billion in funding led by SoftBank Vision Fund with contributions from Dexcel Pharma.

“We are pleased to welcome the SoftBank Vision Fund as a new investor in Roivant, and we are grateful for the continued support of our existing shareholders,” its Indian American founder, Ramaswamy, said in a statement. “I admire SoftBank's long-term vision and I believe they will add significant strategic value to Roivant in the next phase of our growth.”

This investment, which includes existing shareholder participation, is intended to accelerate the launch of new subsidiaries within and beyond the biopharmaceutical industry, the company said.

Added SoftBank Group International managing director Akshay Naheta, “Roivant has attracted world-class talent in its pursuit of developing and commercializing drugs that target large unmet medical needs. We are impressed with the ambition and track record of the Roivant team and look forward to supporting them in the next step of their journey, as they look to effectively harness technology and leverage big data across all aspects of their business.”

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Among the subsidiaries include Axovant for neurology, Myovant for women's health and endocrine diseases, Dermavant for dermatology, Enzyvant for rare diseases and Urovant for urology.

Additionally, Roivant tracks down experimental drugs from other companies that have been halted during the developing process and work at bringing those to market.

Datavant, a new technology-focused subsidiary, will be the first company in the Roivant family to operate outside of traditional biopharmaceutical development, the company said in its news release.

The technology company aims to dissolve barriers between siloed healthcare datasets in order to unlock novel insights and reduce the time and cost of delivering innovative medicines to patients, it said.