

China-based startup Hasten Biopharma raises \$315 M

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Proceeds raised will be used to fund future acquisitions, and fuel business development of innovative pipeline assets



CBC Group, Asia's largest healthcare-dedicated investment firm headquartered in Singapore, and Hasten Biopharmaceutic, have jointly announced the completion of a \$315 million fundraising round for Hasten. Hasten is an innovation-driven pharmaceutical startup backed by CBC, Hefei Industry Investment Group, and Feidong County of Hefei City.

The fundraising round was co-led by CBC and Abu Dhabi sovereign wealth fund, Mubadala Investment Company, with participation from other institutional investors. Proceeds will be used to fund future acquisitions and business development of innovative pipeline assets.

This latest round of fundraising follows Hasten's acquisition of the Chinese-mainland exclusive rights for five cardiovascular and metabolism drugs from Takeda Pharmaceutical in March 2022. Meanwhile, China-based startup Hasten has been building a robust innovative late-stage business development pipeline, creating synergies with its current commercial platform to further support the company's growth.