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November 18, 2014 | News | By BioSpectrum Bureau

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Singapore: China based biotech firm developing targeted and immune-oncology therapeutics, BeiGene, has raised $75 million from a group of investors.

"We currently have three oncology candidates in Phase 1 clinical testing with global best-in-class potential, a testament to our unique translational research platform that allows us to consistently deliver targeted therapeutics with the potential to address significant unmet needs for patients in a variety of cancer indications," said Mr John V Oyler, CEO, BeiGene. "We are extremely pleased that this noteworthy group of investors has recognized the potential of our company. The proceeds from the financing will allow us to move forward in our clinical development as we prepare for multiple upcoming data readouts, and we also expect to bring 2 to 3 new drug candidates into the clinic during 2015 while investing in additional early-stage pipeline programs."

BeiGene is currently investigating three small molecule inhibitors in clinical development. BGB-3111, an investigational, oral, highly selective and potent inhibitor of Bruton tyrosine kinase (BTK) entered a Phase 1 study in August 2014. BGB-290, a PARP inhibitor, entered a Phase 1 study in July 2014, and BGB-283, a second-generation B-RAF inhibitor, entered a Phase 1 study in November 2013.

The company is also pursuing additional preclinical programs, including a highly potent and potentially differentiated PD-1 monoclonal antibody candidate.

"With its significant geographical advantages, novel translational research platform and first-class biology, BeiGene is truly a unique and unparalleled investment opportunity within the rapidly-growing life sciences sector," said Mr Michael Yi, partner at Hillhouse Capital, one of the investors. "We are extremely excited to join this standout group of investors in the company's first significant financing round, and look forward to helping them progress in the years ahead."

"BeiGene has quickly distinguished itself not only with a top-tier scientific foundation, but an ability to consistently execute its development plan and drive different targeted and immuno-oncology candidates into the clinic," said Ke Tang, Vice President of CITIC PE. "Its noteworthy partnerships with industry leader Merck Serono, coupled with a rapidly evolving pipeline of potential best-in-class, wholly-owned assets, make this an exceptional story that we are very pleased to support."