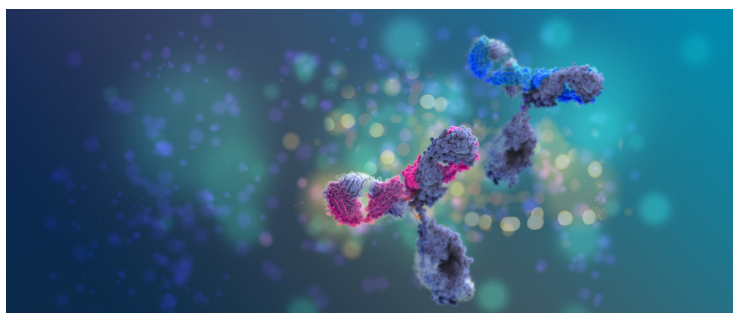


Hummingbird Bioscience Closes Extended Series A Financing To Advance Clinical Pipeline

15 July 2019 | News

The fundraiser builds upon Hummingbird's recent momentum in receiving a USD 13.1M product development grant from the CPRIT to support Phase IA/B clinical trials of its anti-VISTA antibody for the treatment of solid tumours and lymphomas



Hummingbird Bioscience, a Singapore founded Biotech Company focused on the discovery and development of novel antibody-based therapeutics, has announced the successful completion of an extended Series A financing round. The round was led by Heritas Capital Management and SEEDS Capital, the investment arm of Enterprise Singapore.

Hummingbird's existing investors, including Decheng Capital which led the Series A financing round, have also participated in this round. The fundraiser builds upon Hummingbird's recent momentum in receiving a USD 13.1 million product development grant from the Cancer Prevention and Research Institute of Texas (CPRIT) to support Phase IA/B clinical trials of its anti-VISTA antibody for the treatment of solid tumours and lymphomas that are unresponsive to existing therapies. Proceeds will be used to advance its anti-VISTA and anti-HER3 programs to first-in-human clinical trials, expansion of its laboratory facilities, as well as to support the continued development of the other assets in the pipeline.

As part of this financing, the company also announced the addition of Mr Chik Wai Chiew, CEO and Executive Director of Heritas Capital Management to its Board of Directors. "Hummingbird Bioscience has a highly innovative platform with the potential to develop effective therapeutic antibodies against hard-to-target protein regions," said Mr Chik. "We are delighted to lead this financing and support Hummingbird's proprietary platform for rational drug discovery and promote effective development of new therapies to better help patients."

"Hummingbird's computational biology-driven drug discovery platform, which has since yielded two high-potential pre-clinical stage drug compounds, represents early inroads of Singapore's investments into biopharmaceutical R&D. With this investment, we are pleased to continue supporting Hummingbird as they work with partners towards commencing clinical trials for their lead assets," said Mr Geoffrey Yeo, General Manager of SEEDS Capital.

Joining the Hummingbird Board of Directors as well is Mr Victor Tong, Partner at Decheng Capital. "We are pleased to have Heritas and SEEDS onboard as investors, demonstrating the strong support from the Singapore biotech ecosystem," said Mr Tong. "With Hummingbird's first lead program having secured funding support for entering a clinical phase in USA, we will next further broaden and deepen its global investor base to further drive international market partnerships and development."

"Hummingbird's lead programs represent potentially important advances for patients, and the company's underlying platform technology will unlock new avenues for drug development," said Dr Piers Ingram, CEO of Hummingbird Bioscience. "We greatly appreciate the support of Heritas, SEEDS and Decheng as we continue to build the company and advance our programs in the clinic."