



NiKang Therapeutics Completes \$50 Million Series B Financing

Funds will support advancing lead programs into the clinic and expanding the company's pipeline

Financing round led by RTW Investments, LP

Wilmington, Delaware – September 14, 2020 -- NiKang Therapeutics, Inc. (“NiKang”), a biotech company focused on discovering and developing innovative small molecule medicines to help patients with unmet medical needs, today announced the completion of Series B financing for \$50 million led by RTW Investments, LP with additional support from new investors including Lilly Asia Ventures, Casdin Capital, HBM Healthcare Investments, Matrix Partners China and Octagon Investments. Existing investor CBC Group (formerly C-Bridge Capital) also participated. Roderick Wong, MD, Managing Partner and Chief Investment Officer of RTW Investments, LP, will join NiKang’s board of directors.

NiKang will use the proceeds to support the preclinical and clinical development of several promising oncology programs and further enhance the company’s drug discovery pipeline.

“We are very honored by the strong support from such a distinguished group of investors. This is a testimony to the strength of our pipeline and the capability of our dedicated team.” said Zhenhai Gao, Ph.D., co-Founder and President of NiKang. “With this round of financing, we are well-positioned to advance our innovative therapeutics pipeline to help patients with unmet medical needs.”

“NiKang has made remarkable progress identifying development candidates for some of the most difficult-to-drug targets. We are very pleased to partner with NiKang to support the company’s mission to discover and develop innovative and impactful therapeutics for patients around the world,” said Dr. Roderick Wong.

“We are very proud of what NiKang has achieved since its inception in late 2017,” said Sean Cao, Board Director of NiKang and Managing Director of CBC Group, which incubated the Company. “The support from such an impressive syndicate of investors validates NiKang’s early achievements. We are very confident that NiKang will continue to execute on the pipeline and discovery platform.”

About NiKang Therapeutics

NiKang Therapeutics, headquartered in Wilmington, DE, USA, is an early stage biotech company focused on discovering and developing innovative small molecule oncology medicines to help patients with unmet medical needs. NiKang’s target selection is driven by deep insights into disease biology and molecular pathways. NiKang’s discovery approach is informed by target structure biology and capitalizes on structure-based drug design. The successful implementation of this strategy enables NiKang to rapidly and efficiently discover and advance proprietary drug candidates with the most desirable pharmacological features into clinical studies. NiKang strives to bring transformative medicines to patients in need.

For more information, please visit <http://nikangtx.com/>

About RTW Investments, LP

RTW Investments, LP (“RTW”) is a New York-based, global, full life-cycle investment firm that focuses on identifying transformational and disruptive innovations in biopharmaceutical and medical technologies. As a leading partner of industry and academia, RTW combines deep scientific expertise with a solution-oriented investment approach to support emerging medical therapies and the companies and/or academics developing them. For further information about RTW, please visit www.rtwfunds.com.

About CBC Group

CBC Group (formerly C-Bridge Capital) is one of the largest and most active healthcare-dedicated investment firms in Asia focused on platform-building and buyout opportunities across three core areas within the healthcare sector: pharmaceutical & biotech, medtech and healthcare services. CBC’s operationally intensive approach empowers healthcare sector champions to make transformative changes to enable sustainable long-term growth, fulfill unmet medical needs and continuously improve the standard of living and quality of care in China and the rest of Asia. Founded in 2014, CBC has a strong team of investment, healthcare and portfolio management professionals based across Singapore, Shanghai, Beijing, Hong Kong and New York.

About Lilly Asia Ventures (LAV)

Lilly Asia Ventures (LAV) is a leading biomedical venture capital firm founded in 2008, with offices in Shanghai, Hong Kong, and Palo Alto. Our vision is to become the trusted partner for exceptional entrepreneurs seeking smart capital and to build great companies developing breakthrough products that treat diseases and improve human health.

About Matrix Partners China

Matrix Partners China, an early stage Venture Capital firm in China which founded 12 years ago. The performance of Matrix has been consistently among the top. Biopharmaceutical and medical technologies is one of our most dedicated areas. Matrix Partners China is committed to building long-term relationships with outstanding entrepreneurs and helping them build significant, industry-leading companies.

Matrix China is the early stage investor in many public companies such as Peijia(HK: 9996); Edan Medical (SZ: 300206); KingFriend Pharma (SHA: 603707);Li Auto (NASDAQ: LI); LEXIN (NASDAQ: LX); Momo (NASDAQ: MOMO) etc. Matrix Partners China combines local knowledge with global experience and vision.

About HBM Healthcare Investments

HBM Healthcare Investments invests in the healthcare sector. The Company holds and manages an international portfolio of promising companies in the human medicine, biotechnology, medical technology and diagnostics sectors and related areas. Many of these companies have their lead products already available on the market or at an advanced stage of development. The portfolio companies are closely tracked and actively guided in their strategic direction. This is what makes HBM Healthcare Investments an interesting alternative to

investments in big pharma and biotechnology companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).

About Casdin Capital

Casdin Capital is a Life Science's Investment firm financing the next wave of innovation and acting always as an investor/partner. After decades of participation and practice in the field the investment formula remains the same: Take aim at big markets; Invest in great ideas and great teams; Stay focused; Avoid hubris.

About Octagon Investments

Octagon Investments Master Fund LP ("Octagon Investments") is an exempted limited partnership formed under the laws of the Cayman Islands and operating as a private investment fund. Octagon Capital Advisors LP ("Octagon Capital"), a Delaware limited partnership and Registered Investment Advisor with the SEC, serves as the investment manager to Octagon Investments. Founded in 2019, Octagon Capital is a multi-stage investment manager dedicated to evidence-based investing in public and private healthcare companies. Octagon Capital strives to build concentrated, long-term investments and work with our portfolio management teams as partners. Octagon Capital manages capital on behalf of global institutions such as university endowments, non-profit foundations, family offices and established asset managers.

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