

Alebund Pharmaceuticals Raises \$54.5 Million in Series B+ Financing Round to Fuel Development of Renal Disease Treatment

Shanghai, China, Sep. 14, 2021 – Alebund Pharmaceuticals (“Alebund” or the “Company”), a biopharmaceutical company dedicated to developing innovative therapies for the treatment of renal diseases and related chronic conditions, today announced that it has secured \$54.5 million in its Series B+ financing round. This round was led by 3H Health Investment, Loyal Valley Capital and Morningside Ventures, followed by YuanBio Venture Capital, Octagon Capital, Verition Fund Management and HT Capital. Existing Shareholders including Lilly Asia Ventures, Quan Capital, a prominent sovereign wealth fund, 3E Bioventures Capital and Sherpa Healthcare Partners also took part in the financing. Proceeds raised in this round will help accelerate the development of Alebund’s clinical programs, the construction of the manufacturing site, the research of pre-clinical assets, and the expansion of Company’s talent pool.

As China’s first biopharmaceutical company focusing on the development of novel renal therapies, the latest extension of capital injection came only four months after the \$60 million B round, highlighting the global investors’ confidence in renal disease drug innovation and their recognition of Alebund’s robust capabilities and deep expertise.

Chronic kidney disease (CKD), which poses growing threat to public health worldwide, has great potential in patient demand due to a lack of diagnosis and treatment. The Company has built a diversified and balanced pipeline of drug candidates after three years of rapid growth, targeting a range of major renal diseases, including CKD/Dialysis complications, IgA nephropathy, diabetic kidney disease, and autosomal dominant polycystic kidney disease (ADPKD). The most clinically-advanced product in the Company’s pipeline, which has best-in-class potential in the treatment of hyperphosphatemia, is currently under Phase II clinical trial and is expected to start Phase III registrational study next year.

Dr. Gavin Xia, Co-Founder and Chief Executive Officer of Alebund, said, “The B+ financing round once again shows global investors’ strong belief in Alebund’s capabilities to develop novel kidney disease drugs. We are very grateful to the new and existing investors who support

us to maintain our leading position in renal therapy innovation and to provide global renal patients with safe and effective therapies soon.”

Dr. Minchuan Wang, Partner of 3H Health Investment commented, “Renal diseases are among the most prevalent chronic diseases and there’re huge unmet needs. Alebund has established impressive pipeline, and more importantly, has built a team with outstanding clinical development experience and highly efficient execution. We are pleased to co-lead the Series B+ financing and are excited to join force with Alebund and other investors to bring innovative therapies to renal diseases patients in China and globally. We look forward to contributing our clinical, business, and policy resources to further strengthen the company’s capabilities, and are confident that Alebund is well-positioned to be a leader in renal disease therapeutics.”

Roy Xie, Partner of Loyal Valley Capital, said, “We have been paying attention to the field of nephropathy for a long time, and believe that there is an immense unmet need in this field in China and even internationally. Specifically, patients with nephropathy have enormous base and huge complications, and effective drugs are limited. Alebund Pharmaceuticals has been deeply involved in nephropathy and has established a luxuriant and distinct new drug pipeline. The rich R&D experience and efficient execution of Alebund’s team also greatly impressed us. In the future, Loyal Valley will continuously support Alebund including the development of innovative drug products which could bring benefit to patients with nephropathy.”

Jacky Chen, Founder and Managing Partner of YuanBio Venture Capital, noted, “There is huge unmet demand in Chronic Kidney Disease and in China, innovative biopharmaceutical companies dedicated to renal diseases are quite rare. Alebund has built extensive product pipelines driven by its high efficiency and rich industry experience. We believe Alebund will grow into a unique flagship company in this field in China and even globally, benefiting more patients.”

Dr. Marietta Wu, Managing Director of Quan Capital which led the B funding round, said, “Alebund has made significant progress and demonstrated strong growth potentials. We are pleased that the company has been recognized by numerous investors. We also look forward to working with other investors to continue to support the growth and development of the company.”

About Alebund Pharmaceuticals

Alebund is a clinical stage biopharmaceutical company and is dedicated to the discovery and development of novel therapies and to providing better clinical solutions to patients with kidney diseases and related chronic conditions.

Alebund has built a diversified and balanced pipeline of drug candidates targeting a range of renal diseases, including chronic kidney disease (CKD)/dialysis complications, IgA nephropathy, diabetic kidney disease, and autosomal dominant polycystic kidney disease (ADPKD). Alebund's pipeline comprises both small-molecule and biologic assets.

About 3H Health Investment

3H Health Investment is a dedicated healthcare venture firm. It focuses on unmet medical needs and invest in emerging fields of science and medicine to deliver breakthroughs to patients. Leveraging our extensive resources with clinical institutions, industry partners and policy institutes. It builds leading innovative healthcare companies together with our partners.

About Loyal Valley Capital

Loyal Valley Capital was founded in 2015 by Andy Lin, an experienced investor and accomplished entrepreneur. LVC is a thematic, research-driven private equity firm with strong entrepreneurial culture that invests in companies positioned to benefit from the secular industry transformations in China. With over \$3.2 billion of assets under management, LVC mainly focuses on the following segments: New Consumer, Healthcare, and Advanced Manufacturing.

About Morningside Ventures

Morningside Ventures was founded in 1986 by the Chan Family of Hong Kong. Since its establishment, Morningside has been focusing on trends of the forefront life science and healthcare industries over the world, spreading its business scope and investment footprint over North America, Europe and Greater China. Morningside comprises a group of investment professionals who are entrepreneurial, have deep industry knowledge and profound experience in venture capital management.

About Yuanbio Ventures

Established in 2013, YuanBio Venture Capital is a venture capital firm focusing on early and growth stage companies in the healthcare industry. With a global vision, the firm is headquartered in Suzhou, Jiangsu Province, and has offices in Beijing and Shenzhen. Currently it manages 8 funds in total, including 3 RMB funds, 2 USD funds and 3 angel funds, with an aggregated asset of USD 1.1 billion. There are over 120 companies in our portfolio, covering biopharma, medical devices, IVD and healthcare services.

About Octagon Capital

Founded in 2019, Octagon Capital Advisors LP is a multi-stage investment manager dedicated to evidence-based investing in both public and private healthcare companies, specifically in the United States and China. 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, pension funds and established asset managers.

About Verition Fund Management

Verition Fund Management LLC is a \$4.2 billion investment manager founded in 2008 by Nick Maounis (CEO) and Josh Goldstein (COO). Verition's main focus is a multi-strategy, multi-manager hedge fund focused on global investment strategies including Global Credit, Global Convertible, Volatility & Capital Structure Arbitrage, Event-Driven Investing, Equity Long/Short & Capital Markets Trading, and Global Quantitative Trading.

About HT Capital

HT Capital is an independent, single family-controlled financial organization specializing in Private Offerings, Fund of Funds and Asset Management, with 20 years of investment track record in over 100 direct and co-investment opportunities across healthcare and technology deals.

About Lilly Asia Ventures (LAV)

Lilly Asia Ventures (LAV) is a leading biomedical venture capital firm established in 2008. 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 Quan Capital

Quan Capital is a life sciences venture capital firm with strong China expertise and global capabilities. We discover, incubate, and grow next-generation life science companies in early and growth stage, worldwide. Our portfolio companies pioneer differentiated therapies and enabling technologies to address major human diseases with high unmet medical needs.

Quan has offices in Shanghai, Menlo Park and Boston. Our investment professionals combine their strong expertise in both science and business with their diverse experiences in global drug development and healthcare investments, and they leverage their broad network worldwide to help maximize the company's value across geographies and development stages.

About 3E Bioventures

3E Bioventures Capital is dedicated to investing in cutting-edge life sciences and biomedical technologies, with a focus on breakthrough first-in-class therapies and disruptive cross-disciplinary innovations in medical devices and diagnostics. 3E Bioventures takes on a science-driven, entrepreneur-friendly investment philosophy by working closely with companies and research institutions to develop drugs or products that have strong unmet medical needs. With offices in Beijing, Shanghai, and the San Francisco Bay Area, 3E Bioventures leverages its experience, capabilities, and network to help companies tap into markets and resources across the Pacific and advance with greater speed and capital efficiency.

About Sherpa Healthcare Partners

Sherpa Healthcare Partners (“Sherpa”) was founded in 2018. The founders previously worked together in one of China’s leading venture capital firms, built and led its professional healthcare investment team since 2011, set up the dedicated healthcare investment fund and responsible for healthcare investment. The founders have been teamed together in close co-operation, built on shared values, mutual trust, and complementary capabilities. Sherpa has invested in leading companies in many key areas, such as Pharma, GeneTech, MedTech and Medical services. From 2011 to 2020, the team has gone through 4 vintage year cycles and made over 100 investments. Sherpa has the honor to work with many outstanding entrepreneurs and grow together with them.

礼邦医药完成 5450 万美元 B+ 轮融资，加速推进肾脏病新药研发

（中国上海，2021 年 9 月 14 日）礼邦医药（Alebund Pharmaceuticals），一家致力于肾脏病以及相关慢性病药物研发的生物制药公司，宣布完成 5450 万美元的 B+ 轮融资。本轮融资由三正健康投资、正心谷资本、晨兴创投领投，元生创投、Octagon 资本、Verition 基金管理、HT 资本跟投。公司现有投资者礼来亚洲基金、泉创资本、国际知名主权基金、本草资本、夏尔巴投资等继续跟投。本轮融资将用于推进礼邦医药产品临床研究、生产基地建设、研发管线以及团队扩充。

作为中国第一家专注肾脏病领域新药研发的企业，在 B 轮 6000 万美元融资仅四个月后又受到了多个国内外知名医疗行业资本的增资，再次印证了全球投资人对于礼邦医药在肾脏病新药领域的研发能力及专业性的认可。

慢性肾脏病已经成为一项日益严重并危害全球公众健康的问题，而我国慢性肾病的低诊断率和治疗率显示了该领域在诊断及治疗上仍存在极大的潜力和未被满足的患者需求。经过三年的快速发展，礼邦医药已经建立起了丰富且均衡的产品管线，包括针对慢性肾脏病（CKD）/透析并发症，IgA 肾病，糖尿病肾病和常染色体显性多囊肾病等多个候选产品。研发进度最快的治疗高磷血症的产品目前正加紧进行临床二期试验，该产品具备 best-in-class（同类最佳）潜力，计划于明年启动三期注册性临床研究。

礼邦医药首席执行官兼联合创始人夏国尧博士表示：“礼邦的 B+轮融资再次证明了全球投资人对慢性肾脏病新药研发领域的重视以及对礼邦团队的信心。我们感谢新老投资人对礼邦的支持，本轮的资金将帮助我们保持在肾脏病创新药研发领域的领先地位，推动公司早日为中国及全球肾脏病患者提供更优治疗方案。”

三正健康投资合伙人王闽川博士表示：“肾脏疾病是患者人群最大的慢性疾病之一，存在巨大的未满足临床需求。礼邦作为专注肾病领域的生物制药公司，不仅拥有丰富的产品线，更重要的是拥有一支临床经验丰富、执行力强的团队。我们很荣幸能够共同领投此次 B+轮融资，携手公司团队和新老投资人，为中国和全球的肾病患者带来创新的治疗药物。同时，我们期待能够在临床转化、产业落地、政策方面为公司的发展提供有力支持，助力礼邦成为肾病领域的领导者。”

正心谷资本合伙人谢榕刚表示：“正心谷长期关注肾病领域，认为我国乃至国际上肾病领域存在巨大的未满足需求，患者基数大并发症多，有效的药物有限。礼邦医药深耕肾病领域，已经建立起了丰富且独特的肾脏病新药产品管线，公司团队在肾病领域丰富的经验以及高效的执行力给我们留下深刻的印象。正心谷将长期支持公司，支持礼邦医药的发展及研制更多造福肾病病患的创新药产品。”

元生创投创始合伙人陈杰表示：“慢性肾脏病领域存在巨大的未满足医疗需求；同时在中国，专注于研发肾病领域创新药的企业也极为稀缺。在礼邦团队高效的执行力和丰富的行业经验驱动下，公司已建立起兼具深度和广度的产品管线。我们相信礼邦会快速成长为中国乃至全球肾病领域独具特色的旗舰企业，惠及更多的患者。”

B轮融资领投方泉创资本董事总经理巫荟表示：“礼邦医药取得了长足的进步，展示了强劲的增长前景。我们很高兴公司得到众多投资人的认可，期待与所有投资人携手，继续助力礼邦的发展壮大。”

关于礼邦医药（Alebund）

礼邦医药是一家处于临床阶段的生物制药公司，具有强大的新药研发和临床开发能力。公司主要致力于肾脏病以及其他相关慢性疾病的创新药物发现和开发，为肾脏病及相关慢性病患者提供更佳的临床解决方案。礼邦医药已经建立起了丰富且均衡的肾脏病新药产品管线，包括针对慢性肾病（CKD）/透析并发症，IgA 肾病，糖尿病肾病和常染色体显性多囊肾病等产品，公司同时拥有小分子药物和生物制剂在研。

关于三正健康投资

三正健康投资是专注于医疗健康产业的私募股权投资基金。我们聚焦于临床未满足需求，投资医疗健康创新科技，推动其临床转化与产业化，在拯救更多生命的同时、提升患者生存质量。三正健康投资依托于临床、产业、政策的深厚资源，与合作伙伴们共同缔造伟大的健康科技企业。

关于正心谷资本

正心谷资本成立于2015年，始终坚持“长期、专注、利他”的投资价值观，致力于建立中国最优秀的投资研究团队和投后管理团队，覆盖新消费、医疗健康和先进制造三大领域，通过深度产业研究和投后主动赋能，陪伴优秀的企业家，共同打造代表中国经济未来成长方向、为社会创造价值的卓越企业。

关于晨兴创投

晨兴创投（Morningside Ventures）隶属于晨兴集团，在全球进行高科技风险投资。自1986年创立以来，晨兴创投致力于帮助处于初创期和成长期的生物技术企业，投资涵盖新药研发、临床诊断、医疗器械、医疗服务及数字健康等诸多领域。晨兴创投拥有一支优秀的投资管理团队，多数成员具备公司运营和创业的经验，对于生命科学的前沿、医疗健康产业及不同区域的创业及投资环境，有着深入的理解。

关于元生创投

元生创投是一家专注于早期和成长期的医疗健康领域的投资机构，立足苏州 bioBAY，辐射全球。目前管理资金规模约 70 亿人民币，已经完成 100 多个优质项目的投资，主要涉及新药创制、医疗器械、体外诊断、医疗服务等领域，取得丰厚投资回报，并多次被评选为中国医疗健康领域 Top10 创投基金、中国最活跃医疗健康投资机构等。元生创投汇聚资深职业投资人团队和全球顶尖的科学顾问团队，拥有生物医药等行业丰富的创业，风险投资及企业运营经验。通过专注和丰富的行业资源，元生创投立志于发展成为中国最为成功的医疗医药风险投资基金之一。

关于 Octagon 资本

Octagon Capital 成立于 2019 年，是一家专注于医疗健康行业的多阶段投资管理公司。Octagon Capital 投资范围包括公开及私募证券，特别是在美国和中国，致力于建立集中的长期投资，并成为企业的投资伙伴。Octagon Capital 管理来自全球各地机构的资本，包括大学捐赠基金，非盈利基金会，家族办公室、养老基金和成熟的资产管理公司。

关于 Verition 基金管理

Verition 是一家管理 42 亿美元的投资管理公司，由 Nick Maounis（首席执行官）和 Josh Goldstein（首席运营官）于 2008 年创立。Verition 主要侧重于多重策略、多经理人对冲基金，专注于全球投资策略，包括全球信用、全球可转换、波动性和资本结构套利、事件驱动投资、股票多头/空头和资本市场交易以及全球量化交易。

关于 HT 资本

HT 资本是一家由单一家族控制的投资机构，投资布局全球头部一二级基金、一级头部优质公司，过去 20 年已投上百家企业，覆盖医疗、科技领域。

关于礼来亚洲基金

礼来亚洲基金（LAV）成立于 2008 年，是领先的专注于生命科学和医疗健康行业投资的风险基金，在中国上海、中国香港和美国硅谷均设有办公室。礼来亚洲基金致力于成为杰出创业者寻求智慧资本时的可靠伙伴，期待与顶尖的创业者共创以突破性产品战胜疾病并改善人类健康的伟大公司。

关于泉创资本

泉创资本是一家专注于早期和成长阶段生命科学领域的创投基金。以创新为驱动，以科学和商业上的独特洞见为向导，在全球范围内寻找、创建、投资有快速发展前景的生命科学领军企业。其投资组合中的公司包括前沿的创新疗法、尖端的技术平台，以及能填补生态系统空白的行业佼佼者。泉创资本目前在上海，旧金山和波士顿设有办公室。凭借丰富的行业经验和深厚的业内资源，其专业投资人甄别和孵化下一代的优秀公司，并尽其所能，鼎力支持新兴医药科技企业的战略、运营和发展，在全球范围内辅助不同发展阶段的公司转型，帮助公司实现价值的最大化。

关于本草资本

本草资本是一家致力于投资全球领先生命科学及医疗健康企业的专业化基金，侧重于创新医药和交叉创新的医疗器械和诊断技术两大投资方向。核心创始团队均为海外生物医药相关专业博士，拥有医药生物科技行业多年实践积累以及国内外十年以上的成功投资和创业经验，兼具专业背景、行业经验和国际视野。本草资本是人民币和美元双币种基金管理人，累计投资和孵化 50 余家境内外医疗创新企业，在北京、上海、硅谷设有办公室。本草资本秉持“成就伟大医疗健康企业，树立国际专业投资品牌”的愿景，为优秀的创业团队赋能助力，为投资人带来优异的业绩回报。

关于夏尔巴投资

夏尔巴投资创立于 2018 年，创始人曾共事于中国知名风险投资公司，2011 年创建并领导其医疗投资团队，负责医疗投资和管理医疗基金。夏尔巴投资团队同心同德，和衷共济，历经风雨，砥砺前行，已成为中国医疗健康领域有影响力的风险投资机构，在生命科技、医药、器械诊断、医疗服务等重点赛道上投出多个行业龙头企业。十年磨一剑，从 2011 年到 2020 年，历经了 4 个基金年份及 100 余个医疗项目的锤炼，有幸与众多优秀创业者携手同行，一起成长。