

圆因生物完成 A 轮融资，将加速环状 RNA 技术产品管线开发及临床转化

中国北京，2022 年 6 月 21 日，专注于国际前沿环状 RNA 技术开发新型疫苗及多个新型治疗领域的圆因生物（Therorna Inc.），宣布顺利完成超过 2.8 亿元人民币 A 轮融资。本次融资由某知名产业投资机构与和玉资本联合领投，夏尔巴投资与三正健康投资跟投，老股东泉创资本与千骥资本也继续追加投资，鼎力支持公司发展。本轮融资后，将加快推进技术平台建设、管线产品研发、临床试验和注册申报及国际合作等。

圆因生物于 2021 年 4 月创立于北京。公司专注于利用环状 RNA 技术开发新型疫苗及创新疗法，已经建立了丰富的预防性及治疗性新药产品管线，致力于解决临床上未被满足的疾病需求。公司此前已完成天使轮及 Pre-A 轮融资，三轮融资金额累计超 4 亿元人民币。

“感谢所有投资者的大力支持。”圆因生物科学创始人魏文胜教授表示，“值此疫情反复之时，科学工作者肩负社会责任和使命。我们将加快推进环状 RNA 新冠疫苗的临床应用。”

圆因生物首席执行官汤晓东博士表示：“非常感谢新投资机构的热情参与和现有投资者们的持续支持。此轮融资的顺利完成，将对圆因生物加快新型广谱新冠疫苗的开发以及多种疾病领域治疗手段的研究有巨大帮助。我们团队将继续不遗余力地推动环状 RNA 成为新一代突破性疗法的平台技术，并尽快产生巨大的社会效益。”

和玉资本创始人及管理合伙人曾玉表示：“我们非常看好环状 RNA 在蛋白表达和调控领域药物开发的前景。与线性 RNA 相比，环状 RNA 在表达量、稳定性、免疫原性与生产方面有着突破性的优势。在这一创新领域，中国科学家有着国际领先的原始创新和高效转化能力。圆因生物是和玉瞄准的“科学家+企业家”黄金团队创业的典型范式。魏文胜教授作为连续创业者，在基因编辑和环状 RNA 应用方向有着深厚的积累；圆因生物管理团队具

有丰富的药物研发及产业管理经验。和玉资本将利用其资源优势，不遗余力的支持圆因生物的国际化发展。”

夏尔巴投资投资副总裁蔡昌祖博士表示：“mRNA 药物在新冠疫苗这一应用中已取得极大成功，但在副作用等方面仍存有提升空间，且由于线性 RNA 易被降解，疫苗之外的应用尚需进一步探索。环形 RNA 由于其结构特点，作为蛋白表达工具，已被证实可在体内维持更长时间且相对稳定的蛋白表达水平，有望进一步拓展 mRNA 疗法的可及范围。魏教授团队基于其在应用环形 RNA 作为基因编辑工具上的积累，迅速切入环形 RNA 表达工具的研发，开发了具有自主知识产权的环化方法并以新冠疫苗作为切入点，已初步展现出剂量、激活细胞免疫等方面的优势。很高兴有机会继续支持 Wei Lab 的工作转化，期待携手将圆因生物打造为立足环形 RNA 工具的平台型、国际化企业。”

三正健康投资合伙人王闽川博士表示：“环状 RNA 具有稳定性好、表达持久等优点，有巨大的潜力发展成为新的 RNA 治疗平台。魏文胜教授团队在环状 RNA 领域拥有深厚的技术积累，公司在成立后迅速组建了产业化经验丰富的管理团队，将极大加速环状 RNA 的临床转化。我们很荣幸能够参与圆因生物本轮融资，携手公司团队、新老投资人，共同助力圆因成为环状 RNA 领域的领导者，为患者带来开创性疗法，解决临床未满足需求。”

作为本次交易的独家财务顾问，易凯资本董事总经理章良表示：“环状 RNA 作为核酸药物领域冉冉升起的新星而备受关注，圆因生物更有望率先将环状 RNA 技术推向临床应用，易凯团队很荣幸能助力圆因生物完成本轮融资，我们期待圆因生物继续引领全球环状 RNA 行业的发展。”

关于和玉资本

和玉资本 (MSA Capital) 是一家深耕中国、放眼全球的私募股权投资机构，专注医疗健康、前沿科技、互联网及消费等重点领域的早期和成长期投资。总部位于北京，在美国、中东及非洲等地均设有常驻团队。凭借广阔的全球视野和深刻的国际市场洞察，团队在发掘优秀投资机会的同时，能够基于当地资源帮助被投企业迅速拓展海外市场。目前，和玉资本 (MSA Capital) 管理规模超 20 亿美元，投资案例包括华大基因 (SZ:300676)、医渡

云 (2158.HK)、蔚来 (NYSE: NIO)、BOSS 直聘 (NASDAQ: BZ)、美团点评 (3690.HK)、Uber (NYSE: UBER)、Nubank (NYSE: NU)、智云健康、燧坤智能、炎明生物、安序源、艾斯拓康、门罗生物、迪赢生物、PAQ Therapeutics、凯德尼、安渡生物、无疆科技、丹序生物、黑芝麻智能、壁仞科技、视比特机器人、飞步科技、票易通、东方空间、亚创集团、Cider、T11 生鲜超市和优时颜等。

关于夏尔巴投资

夏尔巴投资是一家专注于医疗健康投资的专业基金，坚持打造行业生态的投资理念，在对重大疾病治疗领域深度认知基础上针对刚性未满足的医疗需求构建投资组合，沿产业纵深及上下游布局。团队通过与被投资企业积极分享运营经验和全产业链的前瞻性视角，主动促进内、外部协同联动，帮助企业实现经营业绩和价值上的快速成长，并且在细分市场上取得领先地位。在医疗服务、医药、基因技术、医疗器械等细分领域内投资出行业的龙头企业，形成了项目来源、投后增值服务、退出等全方面资源优势。从 2011 年到 2021 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。

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。敬请访问公司官网：www.3hhinvestment.com

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。泉创资本以创新为驱动，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。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。

关于千骥资本

千骥资本成立于 2010 年，是国内最早从事医疗健康及生命科学领域投资的专业基金之一，致力于促进中国医疗产业的转化升级和革新。千骥资本目前管理六支健康医疗产业基金，基金出资人为国际及国内知名的机构投资者，包括亚洲知名财富基金、政府机构、国内外保险和金融机构、跨国企业。

关于易凯资本

易凯资本是中国新经济投行的佼佼者，聚焦全球 TMT、消费和健康三大行业，在投行业务之外易凯资本正在管理一支人民币基金和一支美元基金，公司在北京、上海、洛杉矶和旧金山设有分支机构并拥有美国证券市场牌照。医疗健康行业是易凯资本重点关注并具有深厚优势的领域，已连续五年成为中国拥有最多健康产业交易记录的新经济投行。同时，易凯拥有国内规模最大、专业性最强、产业链覆盖最完整的健康产业投行团队。

Therorna completes Series A financing to accelerate pipeline development and clinical transformation of circRNA-based platform

BEIJING, June 20, 2022 /PRNewswire/ -- Therorna Inc., a China-based biotech company specialized in the development of cutting-edge circular RNA (or circRNA) technology-based new vaccines and therapies, announced the completion of a US\$42 million Series A financing round. The round was co-led by a well-known industrial investment firm and MSA Capital, with participation from Sherpa Healthcare Partners, 3H Health Investment, and existing investors Quan Capital and Cenova Capital, demonstrating their continuous commitment to supporting Therorna's growth. With the new funding, Therorna plans to accelerate the build-out of its technology platform and the development of its product pipeline, as well as the clinical trials, regulatory applications, and international collaborations.

Therorna was founded in Beijing in April 2021. The company focuses on leveraging its proprietary circRNA technology platform to develop next-generation vaccines and innovative therapies. The company has established a strong pipeline of novel prophylactic and therapeutic drugs aiming to address high unmet medical needs. When combined with the previously completed angel and pre-A rounds, the company has to date raised over US\$60 million.

The scientific founder of Therorna, Professor Wensheng Wei said, "We really appreciate the support of our investors. As the world continues to suffer from the COVID-19, scientists are obliged to shoulder the responsibility to provide scientific solutions to end this pandemic. We are devoted to accelerating the clinical application of our circRNA-based vaccines against SARS-CoV-2 and its variants."

Therorna Chief Executive Officer, Dr. Daniel Tang commented, "I am very grateful for the support of our new and existing investors in this financing round. The successful completion of this round will play a key role in helping Therorna accelerate the development of a new broad-spectrum COVID-19 vaccine and the discovery of additional novel therapies for a variety of diseases. Our team will continue to spare no effort to advance the circRNA platform technology to develop the next-generation of breakthrough therapies and quickly deliver meaningful social benefits."

MSA Capital founder and managing partner Jenny Zeng added, "We are confident in the potential of circRNA technology for drug development in the area of protein expression and regulation. Compared with linear RNA, circRNA boasts breakthroughs in expression, stability, immunogenicity, and production. In terms of the technology, Chinese scientists have proven their internationally recognized capabilities at innovation and efficient transformation. MSA Capital is impressed by Therorna's strong team of scientists and entrepreneurs. As a serial entrepreneur, Professor Wei has deep expertise in gene editing and circRNA technology application, and Therorna's management team has rich experience in drug R&D and industrial management. MSA Capital will make use of its resources to support the expansion of Therorna in international markets."

Sherpa Healthcare Partners investment VP Dr. Changzu Cai said, "mRNA drugs have achieved notable success in the application of COVID-19 vaccines, but challenges in terms of side effects remain to be addressed. Linear RNA is easily degraded and its application beyond vaccines is still under exploration.

Thanks to its unique structure, the circRNA as a tool for protein expression has been proven to maintain a relatively stable protein expression level in vivo for a longer time, which is expected to further expand the application scenarios of RNA therapy. The team led by Professor Wei is leveraging their experience in applying circRNA as a gene editing tool to support the development of the circRNA expression tool. The proprietary circularization method developed by Therorna has demonstrated its advantages in terms of dosage, and activation of cellular immunity by being first applied in COVID-19 vaccines. We are pleased to continue supporting the efforts of Wei Lab in converting innovations into benefits for patients and communities, while looking forward to transforming Therorna into a platform-based circRNA technology-focused company with an international presence."

3H Health partner Dr. Minchuan Wang said, "circRNA has better stability and long-lasting expression with a potential for creating a new RNA therapy platform. The combination of Professor Wei's team with strong technical expertise in circRNA and the management team established at an earlier stage of the company with members having rich experience in promoting the adoption of new technologies will help accelerate the clinical transformation of circRNA. We are honored to support Therorna in this financing round, and we will work with the company's team, and their new and existing investors, to help the company assume a leadership role in the realm of circRNA, providing patients with pioneering therapies and addressing unmet clinical needs."

Exclusive financial advisor for this transaction and CEC Capital Managing Director, Echo Zhang commented, "circRNA has attracted widespread attention as an emerging technology for RNA drugs. Therorna is expected to take the lead in advancing the technology into clinical applications. We are honored to help Therorna complete this round of financing, and we believe that Therorna will lead the development of the global circRNA sector."

About MSA Capital

Founded in 2014, MSA Capital is an independent global private equity and venture capital firm with over \$2.0 billion under management. The firm manages capital from the world's top sovereign wealth funds, international asset managers, pension funds, university endowments, fund of funds and family offices, as well as China's leading new economy entrepreneurs.

MSA actively partners with outstanding entrepreneurs in China and other technology markets to build leading, innovative companies that aim to deliver strong financial returns and meaningful, positive impact. The firm is headquartered in Beijing, with resident teams in Shanghai, Hong Kong, Singapore, Middle East, North Africa and the United States.

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 medical 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 now become an influential healthcare VC firm in the

industry. 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 of multiple U.S dollar funds and RMB funds and made 100 investments. Sherpa has the honor to work with many outstanding entrepreneurs and grow together with them.

About 3H Health Investment

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

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. Visit www.quancapital.com to learn more about us.

About Cenova Capital

Cenova Capital is one of the earliest healthcare funds dedicated to early and growth-stage investments in the life sciences and healthcare sectors in China. Since inception in 2010, Cenova Capital now has six funds under management with investments in over 80 companies in pharmaceuticals, medical devices, healthcare services and digital health. Cenova Capital's investors are mainly large domestic and international institutional investors including Asian sovereign wealth investors, government institutions, insurance companies, financial institutions and multinational companies.

About CEC Capital

CEC Capital is a leading Chinese FA with a focus on the global TMT, consumption and health sectors. In addition to investment banking, CEC Capital is managing a RMB fund and a dollar fund with offices in Beijing, Shanghai, Los Angeles and San Francisco, and it also has a license to the US securities market. The healthcare industry is an advantageous industry that CEC Capital is concerned about. Meanwhile, CEC Capital has the largest and most professional health investment banking team in China with the most complete industry chain.