

Chiral Quest Receives Series B Financing of \$13 m from Infinity I-China

By InvestToChina

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“Infinity identified the medical sector as a major focus long ago. The investment in Chiral Quest, which follows our recent investment in China Medical Online, further strengthens our position in the area of life sciences in China and worldwide,” said Dr. Bella Ohana, chief scientific officer at Infinity I-China.

The capital will be used to help build Chiral Quest Corps’ new pilot plant and process R&D center in the BioBay, located in China’s Suzhou Industrial Park. It will also be used to expand its production capabilities and to further the company’s strategy of using advanced catalytic technologies and green chemistry in developing products for chiral drug intermediates and Active Pharmaceutical Ingredients (API), serving both the developmental and generic pharmaceutical industries. “The market opportunity for Chiral Quest is high. It is estimated that the market for chiral chemistry in pharmaceuticals is more than \$3B dollars,” said Mr. William Li, senior director at Infinity I-China.

Infinity I-China also announced the relocation of Dr. Bella Ohana from Israel to China and the appointment of Dr. Peter Lu as the managing director of the Fund’s life science division. This movement is part of Infinity I-China’s program to increase its presence and activity in the life sciences sector in China. Mr. Amir Gal-Or, managing partner of Infinity I-China added, “In addition to medical, the sectors of agriculture and water clean tech will also be major focuses of Infinity in China in 2009.”

Infinity I-China is the leading fund of Infinity Equity founded by Clal Industries and Investments Ltd. from IDB, China Development Bank and CSVC. Infinity Equity is currently managing more than US\$600 million through three funds, two in China. It has a portfolio of 45 companies and 20 successful exits. Infinity I-China, Infinity’s second fund in China, is the first and largest fund that focuses on Israeli-Chinese related opportunities and serves as a bridge for Israeli-Chinese business initiatives. The fund has attracted high profile investors around the world, including IDB in Israel and the China Development Bank in China. Infinity I-China has a highly experienced international team at offices in Tel-Aviv, Hong Kong, Shanghai, Suzhou and New York. Fifteen of the fund’s professionals are based in China. The Fund is managed by Amir Gal-Or, Avishai Silvershatz and Fei Jianjang.

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