

## NEXT IN LINE

BY VIRGINIA LI, STAFF WRITER

WuXi NextCODE Genomics Inc. could be the final [New WuXi Life Science Ltd.](#) subsidiary to head for an IPO.

NextCODE, one of three New WuXi subsidiaries, announced May 1 that it raised \$75 million in a series B round co-led by Temasek and Yunfeng Capital, with participation from Amgen Ventures and 3W Partners.

“We’re hoping that this financing and maybe one additional one will be the last round before we eventually go public,” NextCODE CEO Hannes Smarason told BioCentury.

Smarason declined to speculate on the timing, size or exchange for a potential IPO.

NextCODE was acquired by WuXi in 2015 and has since launched three sequencing-based diagnostics in China, expanded its contracts genomics business with pharmas and hospitals and entered several population


genomics collaborations with partners including [AbbVie Inc.](#), [Genomics Medicine Ireland Ltd.](#) and [Genomics England Ltd.](#)

Smarason said the B round will enable the company to build up its China sales and marketing teams and continue development of its machine learning platform — and could be its final venture round.

The company is collecting and analyzing population genomics data to support precision medicine initiatives in Singapore and Qatar, and has added deep learning capabilities to identify patient selection signatures for clinical trials and treatment decision-making (see [BioCentury](#), Jan. 20).

New WuXi's WuXi Biologics Co. Ltd. subsidiary is slated to list in Hong Kong this year in an offering that could value the unit at \$1.5-\$2 billion.

The third subsidiary — [WuXi AppTec Co. Ltd.](#) — is expected to list in mainland China. Details have not been disclosed (see [BioCentury, March 30](#)).

Last year, Ally Bridge Group's Frank Yu said the minimum sum of New WuXi's parts was expected to be 2-3x the value of the parent company's take-private value. The parent was traded on the New York Stock Exchange until December 2015, when an investor syndicate led by Ally Bridge and WuXi Chairman and CEO Ge Li took the company private in a \$3.3 billion deal. 



**WEEK OF MAY 8, 2017**

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**WuXi NextCode**, Cambridge, Mass.

On May 2, genomics company WuXi NextCode (Cambridge, Mass.) raised \$75 million in a series B round led by Temasek and Yunfeng Capital. Amgen Ventures and 3W Partners also participated.