

LePure Biotech Closes Series C Financing Co-Led by Novo Holdings, General Atlantic, and Goldman Sachs Asset Management

- *LePure Biotech is a leading provider of high-quality and innovative single-use bioprocessing solutions in China*
- *Proceeds will be used to continue to accelerate product innovation and advance LePure Biotech's go-to-market strategy*

Shanghai, China - January 17, 2023 — Shanghai LePure Biotech Co., Ltd. (“LePure” or “LePure Biotech”) announced the completion of its Series C financing from a consortium of world-renowned investors co-led by Novo Holdings, General Atlantic and Goldman Sachs Asset Management, with participation from existing investors including Highlight Capital, Bayland Capital, HM Capital. LePure plans on using this funding to accelerate product innovation, promote overseas expansion, and enhance the Company’s competitiveness and influence in the global industrial chain.

LePure is a leading bioprocessing platform in China, offering full-fledged product solutions that enable the manufacturing of macromolecular drugs. LePure was founded in 2011 by Chairwoman Qin Sunxing, a seasoned entrepreneur with deep commercial and scientific experience in the bioprocessing field. Concurrent with this round of financing, LePure has completed its acquisition of QuaCell Biotechnology Co., Ltd. (“QuaCell”), marking LePure’s entry into the cell culture media business which carries substantial commercial synergies with LePure’s existing franchise. As a result, LePure’s broadened product suite now includes single use bioprocessing consumables, bioreactors, filtration and purification solutions, as well as cell culture media offerings.

As one of the earliest domestic providers of single use consumables and equipment for biopharmaceutical companies in China, LePure has kept its focus on improving research and development to deliver high-quality products for its customers. With significant progress made in basic materials R&D, product development and manufacturing capacity expansion, LePure is well positioned to capture industry growth opportunities on the back of therapeutic innovation and new drug launches.

Frank Wang, co-founder and CEO of LePure Biotech, said, “Biopharmaceutical upstream processing consumables play an important role in biological drugs R&D and production. Since its establishment, LePure Biotech has remained committed to building sustainable scientific research and innovation capabilities by improving drug development efficiency, ensuring stable and secure pilot phase production, and supporting the commercial-scale launch of new drug products. We are excited to have global investors like Novo Holdings, General Atlantic and Goldman Sachs Asset Management leading this round of financing and we look forward to our future collaboration. With the start of this new chapter, LePure will continue to focus on technological innovation and enhancing our global competitiveness to best serve our customers.”

Dr. Amit Kakar, Senior Partner and Head of Novo Holdings Asia commented: “LePure Biotech is an emerging star in the global bioprocessing space. Novo Holdings is excited to become LePure Biotech’s partner as the Company continues to gain strong momentum and profound recognition in the industry. This investment is deeply rooted within our deep expertise in the life science industry globally, and we look forward to working with LePure Biotech to play an integral role in the global pharmaceutical supply chain by offering high quality solutions and become one of the most trusted bioprocessing companies in China and globally.”

Lefei Sun, Managing Director and Head of Healthcare for China at General Atlantic, said, “Single-use bioprocessing consumables and equipment have significant market prospects in China. Since its establishment in 2011, LePure has not only enjoyed a first-mover advantage, but has also created formidable technical barriers for its competitors. The LePure team has a deep understanding of the global biopharmaceutical industry value chain, is positioned to quickly respond to market demands and shows strong expansion potential in international markets.”

Kevin Xu, a Managing Director leading healthcare and life science investments in Greater China at Goldman Sachs Asset Management, said, “Single-use bioprocessing has become widely adopted by biopharma companies globally given its operating efficiencies and rising demand for flexible manufacturing. We look forward to leveraging our global platform and capabilities to support LePure’s expansion.”

About LePure Biotech

Shanghai LePure Biotech was established in 2011. It empowers biopharma customers with high quality and innovative bioprocess solutions. LePure has comprehensive capabilities in R&D, manufacturing, and commercial operation. LePure is a customer centric company with commitment to high quality and continuous improvement. Driven by technology innovation, the company wants to be the most reliable partner of global biopharma. LePure’s product suite now includes single use system, filtration and purification solutions, cell culture media offerings after it acquired QuaCell in November 2022. Further information: <https://www.lepure-bio.com>.

About Novo Holdings A/S

Novo Holdings is a holding and investment company that is responsible for managing the assets of the Novo Nordisk Foundation. The purpose of Novo Holdings is to improve people’s health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation.

Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk and Novozymes (the Novo Group companies) and manages an investment portfolio, with a long-term return perspective. Novo Holdings invests in life science companies of all stages of development and also manages a broad portfolio of equities, bonds, real estate and infrastructure assets as well as private equity investments. As of year-end 2021, Novo Holdings had total assets of USD 106 billion. Further information: www.novoholdings.dk.

About General Atlantic

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 445 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic currently has over \$73 billion in assets under management inclusive of all products as of September 30, 2022, and more than 215 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Miami, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore, Stamford and Tel Aviv. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

About Goldman Sachs Asset Management Growth Equity

Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world’s leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing over \$2.4 trillion in assets under supervision worldwide as of September 30, 2022. Driven by a passion for our clients’ performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time.

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