



# BUILDING A WORLD-CLASS INCUBATOR FOR LIFE SCIENCE

Beijing's Zhongguancun Life Science Park is bridging the gap BETWEEN BENCH AND BUSINESS.

**The Zhongguancun Life Science Park is a world-class life science research, development, and industry hub.** Set up in 2000, the park has developed an innovative ecosystem comprising top scientific resources and a complete supply chain. Of particular value, is the park's incubation service system for biomedical start-ups.

The park is home to a number of internationally renowned research institutions, including the National Institute of Biological Sciences, the Chinese Institute for Brain Research, the National Center for Protein Sciences, and the National Engineering Center for Biochips. Contract research organizations based at the park, led by BioDuro and Pharmaron, provide integrated drug research and development and pilot production services for biopharmaceutical projects, for leading Chinese companies, such as BeiGene and InnoCare.

The park's incubator is an

essential part of its ecosystem, and neoX Biotech Inc, a company that combines artificial intelligence with biophysics to conduct drug research and development, is one of its success stories. Founded in 2018, neoX Biotech has since raised four rounds of funding from prominent investors such as Sequoia Capital and 5Y Capital. Michael Chen, neoX Biotech's co-founder and CEO, outlines the park's benefit for his firm. "As a startup, we need to integrate ourselves into the biomedical landscape, and in Beijing, that is here in the Zhongguancun Life Science Park."

In December 2020, 142 biomedical companies were being incubated in the park, and 120 were developed. They include 9 companies listed in the New OTC (Over the Counter) Market and the STAR Market of the Shanghai Stock Exchange, nine gazelle companies (startups with base revenues of at least

US\$100,000 and four years of sustained revenue growth) and two unicorn companies (privately held startups valued at more than US\$1 billion). In 2019, the park's incubating enterprises grossed a total income of 1.68 billion yuan.

The service platform built at the park is making a robust contribution to company development. To reduce the entrepreneurial cost associated with small and micro enterprises, the incubator has built 10 public technical service platforms such as drug analysis and testing, gene sequencing, gene editing, and cell biology platforms.

These platforms play a major role in three fields. One is to accelerate the transformation of research results, shorten the investment cycle of biomedical projects, and enrich diversity. The second is to provide technical services to enterprises in and outside the park. The third is antibody drugs, cell therapy and gene therapy drugs, protein

drugs, and other projects that are the current investment focus in the biomedical industry.

The park provides training programmes on legal and patent issues for start-ups, and hosts social events to match potential business partners, but, according to Chen even just being part of the park's ecosystem has been beneficial. "It's close to Tsinghua University and Peking University, so it's easy to recruit talents. And industry leaders, such as BeiGene and our business partner BioDuro, are also based here."

The Zhongguancun Life Science Park's focus on supporting biomedical discoveries in early development stages, and incubating promising start-ups, is set to transform the area into a hub for life science innovation. ■



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