

18 Nov 2022 | Interviews

Podcast: Biotech CEO Interview – Harbour BioMed's Wang On Moderna Deal, New Subsidiary

Enable "ideas to IND", shift from China to global

by **Brian Yang**

After inking major deals with AbbVie and AstraZeneca, China-US company Harbour BioMed recently shifted strategy, divesting its site in Suzhou to WuXi in a bid to be “more focused, efficient and nimble” and emerge stronger post-pandemic, says founder, chairman and CEO Jingsong Wang in an exclusive interview.

US-China biopharma company [Harbour BioMed](#), founded six years ago, recently made two unusual announcements.

One was that it would close its site in Suzhou and sell this to [WuXi Biologics](#). The other was that it would set up a new US subsidiary, Nona Biosciences.

In a seeming switch from China to the US and from “ideas to INDs”, the Hong Kong-listed biotech is aiming to transform itself to survive and thrive in a post-pandemic new normal. Founder, chairman and CEO Jingsong Wang sat down with *Scrip* in an hour-long interview to discuss the recent changes, the strategy behind them and why the firm needs to look at the global market and partnerships for growth.

Nona, named after the Roman goddess of pregnancy, is a new initiative to “enable others to succeed.” Using the Harbour Mice and HBICE platforms for the generation of fully humanized antibodies, the new subsidiary will make the technologies broadly accessible to both biotech/pharma companies and academic institutions.

Moderna, Inc. recently signed on to discover and develop nucleic acid-based immunotherapies using HCAb technology, for which it is paying \$6m upfront and up to \$500m in potential regulatory, development, and sales milestones.

During the interview, Wang firstly outlined three pillars of growth, in particular a co-development and licensing model. In 2020, Harbour signed a preclinical development deal with AbbVie Inc. and in 2022, licensed its bispecific antibody using its HBICE technology to AstraZeneca PLC.

Domestically, the company in October partnered with CSPC NBP Pharmaceuticals Co., Ltd., a wholly-owned subsidiary of CSPC Pharmaceutical Group Limited, to transfer the exclusive rights to develop, manufacture and commercialize batoclimab (HBM9161) in Greater China for such indications as myasthenia gravis (MG), immune thrombocytopenia (ITP), neuromyelitis optical spectrum disorder (NMOSD), Thyroid Eye Disease (TED), chronic inflammatory demyelinating polyneuropathy (CIDP) and pemphigus vulgaris (PV).

Wang hopes to form more partnerships for both standard and bispecific antibodies, antibody-drug conjugates, immunotherapies and cell therapies such as CAR-NKs. Unlocking innovation is the goal, with the company's looking to accelerate the process from the lab to trials, while emphasizing a partnership business model, Wang told *Scrip*.

The November sale of Harbour's 8,500 square meter Suzhou facility to Wuxi Vaccines, a new unit of the giant contract development and manufacturing organization, which allow WuXi to supply its global partners.

A Challenging Year

2022 has been the most challenging year across the global biotech sector in two decades and Wang said the new Moderna deal and WuXi divestment would help replenish short-term cash and maximize the portfolio over the mid- to long-term.


Unlike other Chinese biotechs, which are expanding to become biopharmas with clinical to commercial portfolios, Wang said Harbour aims to be more efficient, nimble and focused on surviving and thriving in the post-pandemic environment amid geopolitical tensions.

This includes recent moves by the Biden Administration to sign Executive Orders and a Congressional Bill to restrict the supply of key technology such as semiconductors and related equipment to China.

The White House is also looking to reduce US reliance on Chinese biomanufacturing, which is expected to deal a heavy blow to firms such as WuXi. Investors are concerned that the highly restrictive measures for semiconductors could be extended to the biotech sector.

Wang said he is not concerned about the US moves, noting the company is now more international than local and the recent moves have propelled it to partner with both Chinese pharma and global biotechs. Nevertheless, the need to go global is more acute than ever for a Chinese biotech.

Asked about the breakthrough moment when an antibody drug originated in China may gain approval in a major markets such as the US or EU, Wang predicted it would take time but that the Chinese industry has the potential to achieve that goal.

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By **Brian Yang**

15 Nov 2022

A meeting between the heads of the world's two largest economies potentially opens the door for health cooperation, a rare positive sign amid worsening economic decoupling, accelerating diversification away from China and the need for multinationals to modify localization strategy.

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