CrossLinkBio, Inc.

Guiding Biomedical Innovations Across the Pacific

July 23, 2019
To accelerate growth of emerging healthcare startups through strategic cross-border partnerships & joint-ventures.
Calvin Chen

• CEO of CrossLinkBio, Inc.
• Attorney, investor, and advisor
• 10 years in technology transfer at academic institutions and closed over $110M in academic licensing deals
• Passionate about commercializing early stage technologies
• LP and investment committee member with the Cove Fund II, a $14.2M seed-stage VC Fund
Introduction

• Formed in 2018 through a collaboration between SoCalBio and JITRI

• Healthcare focused startup accelerator building a two-way bridge:
  • Seeking pre-seed stage life science technologies at academic institutions
  • Seeking medical device and diagnostics startups at various stages of development
  • Enabling parallel entry into the two largest healthcare markets in the world
CrossLinkBio Resources

- Investment Fund
- Intellectual Property
- Product Development & Commercialization
- Regulatory
- Manufacturing
- Sales & Marketing
CrossLinkBio Venture Fund

- Pre-seed/Seed stage fund focused on healthcare innovations
- $25M target raise in US, with $25M accompanying fund in China
- Focused on investing in CrossLinkBio portfolio companies
- Work closely with other VC funds in Southern California

Investment Thesis

- Investing in life science companies that advance **access** and **delivery** of **critical** and **innovative** healthcare products to patients in China and the United States
Three Main Goals

• Accelerate Southern California life science companies
• Accelerate life science innovation and growth of the industry in Southern California
• Become the bridge to help innovations cross borders to reach where they are needed most
“Global Collaboration for advancing Innovation and Sustainability”
- Creating research institutes focused on technology commercialization
- Incentivize researchers
- Investment and placement

Non-profit Organization located in the Jiangsu Province of China
- 2nd largest in GDP in China ($1.27 Trillion)
- 3% of global manufacture
- Nanjing, Suzhou, and Wuxi
- Close proximity Shanghai
JITRI Specialized Institutes

- Created 48 institutes in different fields
- 6000 staff and about 5M sq.ft. of facilities
- Annual R&D expenditure of $300M
- In 2017, 1000+ technologies were successfully used by industries and 100+ spin-off companies from the institutes.

Pie chart showing breakdown of institutes by field:
- Manufacturing: 10
- Bio-Tech & Medical Equipment: 10
- Clean Tech: 8
- ICT
- Material
Why Southern California?

• World-renowned universities, hospitals, research institutions, and beaches
• Excellent mixture of large companies and startups
• 2nd largest medical device hub
• LA’s strong interest in developing life science industry
• Great location, weather, and place to live
~$3 Billion of Annual Research Activity

- **UCLA**: $1.02 Billion
- **USC**: $760 Million
- **UCIrvine**: $378 Million
- **UC Riverside**: $140 Million
- **Caltech**: $320 Million
- **City of Hope**: $198 Million
- **Cedars-Sinai**: $87.8 Million
- **LA BioMed**: $70 Million
Opportunities in China
Market Opportunity

• China is the second largest healthcare market in the world
  • $640 billion in 2015, $1.1 trillion by 2020
  • Pharma Market: $145 billion in 2016, 30% growth from 2015
  • Medical Device Market: $52 billion in 2016, 17% annual growth

• Favorable Government regulations for Glocal (Global-Local) companies
  • China loosened regulations to allow wholly foreign-owned enterprises (WFOEs) to own manufacturing facilities and sell product
  • China tightened regulations for sale of foreign-made medical devices
Favorable Funding Environment

2016 R&D Expenditure

<table>
<thead>
<tr>
<th>Country</th>
<th>Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>$464B</td>
</tr>
<tr>
<td>China</td>
<td>$410B</td>
</tr>
<tr>
<td>Japan</td>
<td>$149B</td>
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</tbody>
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• China grew from $13B in 1991 to $410B in 2016
• Some estimates suggest China may overtake US by 2020
Thank you!

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