

## **GIC participates in consortium investing ~US\$418 million in I-MAB**

SINGAPORE [4 September 2020] – GIC, Singapore’s sovereign wealth fund, has joined a consortium of institutional investors, led by Hillhouse Capital Group, to invest ~US\$418 million through a private placement in I-Mab (Nasdaq: IMAB), a clinical stage biopharmaceutical company committed to the discovery, development and commercialization of novel biologics.

In addition to GIC, other participants in the consortium include Avidity Partners, OrbiMed, Octagon Capital Advisors, Invus, Lake Bleu Capital, Perceptive Advisors, Cormorant Asset Management, Sphera Healthcare and Alyeska Investment Group, L.P.

I-MAB will receive all proceeds from the private placement and intends to utilize them to fund the ongoing and planned research and clinical programmes globally, as well as to develop its commercialization capabilities in China.

Choo Yong Cheen, Chief Investment Officer of Private Equity, GIC, said, “Our recent investment represents the strengthening of our partnership with I-MAB. As a long-term investor, we have been supporting the growth of the company from a discovery-focused start-up, through its IPO, and towards becoming a global biopharma. We are confident that the company’s management will continue to maintain a focus on innovation.”

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### **About GIC**

GIC is a leading global investment firm established in 1981 to manage Singapore’s foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. GIC invests through funds and directly in companies, partnering with its fund managers and management teams to help world-class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,700 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).