

Medivate Partners Invests \$12 Million in SillaJen

SEOUL, South Korea, March 21, 2016 /PRNewswire/ -- **Medivate Partners**, a private equity and venture capital firm investing in Asia and North America biotech/healthcare industry, has closed a \$12M investment in **SillaJen**, a global oncolytic immunotherapeutic firm currently in Phase III multi-national clinical development in US, Europe and Asia.

SillaJen plans to use the capital to complete the on-going Phase III study of its lead product, Pexa-Vec (JX-594), the first engineered oncolytic virus with demonstrated intravenous delivery to tumors and induction of cancer-targeting antibodies. As part of the investment, Mr. Paul Kim, CEO & Managing Partner of **Medivate Partners**, will serve on the Board of Directors for **SillaJen**. **SillaJen** plans to go public in the Korean stock market by the end of 2016.

Paul Kim, CEO & Managing Partner of **Medivate Partners** comments: "Our mission is to invest in novel life science product & service firms in Asia and North America. The investment in **SillaJen** demonstrates our continuing commitment to fuel the growth of innovative biotech/healthcare firms. With operations in both Seoul and San Francisco, SillaJen is uniquely positioned to deliver cutting edge biology in latest oncolytic immunotherapy development and **SillaJen** will be one of the firms to lead the oncology innovations from Asia."

Prior to investing in **SillaJen**, **Medivate Partners** has invested USD 17 million in WCCT Global, a contract research organization (CRO) located in the U.S. **Medivate Partners** is one of the first Asia-based private equity firms to invest in cross border life sciences firms. **WCCT Global** is planning to list in the Korean stock market.

Medivate Partners is a private equity and venture capital firm that focuses investment in biotech/healthcare industry in Asia and North America. The firm is well positioned to capture surging healthcare investment opportunities between Asia and North America, and looks to arbitrage the unique cross border investment advantages. While closing its second fund, **Medivate Partners** quickly built a reputation for providing inner circle access to top caliber syndicates and successful life science deals in Asia and North America.

SOURCE Medivate Partners, Inc.