InScienceWeTrust
BioAdvisory

Your One-Stop Shop for East-West Biotech Collaborations

Q4 2026

Travel Together, Go The Distance

We are the “Only-In-Class” East-West Biotech Collaboration Advisors

- East-West pharmaceutical licensing transactions and R&D collaborations are exploding!
- The vast Asian biotech membership from iSWT Community provides a large, high-quality East-West biotech space.
- ISWT BioAdvisory, Mianus Accelerator, and IntelliPro together create a **One-Stop Shop** to Asian biotech innovations.
- Our team has impressive track records in the East-West **BD&L and R&D collaboration.**

Visit us at www.iswtb.com

InScienceWeTrust BioAdvisory

Our team has ~180 years of combined industry experiences

Leon Tang, PhD/MS
Founding Partner

Jimmy Ren, PhD
Senior Advisor

David Cao, PhD/MBA
Senior Advisor

May Ma, PhD/MBA
Senior Advisor

Steve Yang, MBA/CFA
Strategic Partner

Special Consultants: **Michael An, MD/PhD,** BNB Bio; **Oriana Zinani, PhD,** Cure Bio; **Wenjun Sun, MBA,** Aucta Pharma

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ISWTB team members have impressive deal-making records

Alphamab Oncology out-licensed a Phase 3 ADC to Pathos for a **$2.2b** deal with **$125 million** upfront payment
2026

Boulevard Bio in-licensed a preclinical T-cell engager for up to **$1.6 billion**
2026

Supported **a clinical stage US biotech** to form a drug discovery partnership with a China AAV biotech
2026

Supported **a clinical stage US in vivo CAR-T company** to form an R&D collaboration with China biotechs
2026

VelaVigo out-licensed preclinical ADC to **Avenzo Tx** in a $750-M deal with **$50M upfront**
2024

Henlius out-licensed two biosimilars to **Organon** for **$73 million** upfront
2022

Henlius in-licensed a first-in-class IO asset from **Palleon Pharma**
2022

Atomwise signed $1.2 billion AI drug discovery deal with **Sanofi**
2022

Henlius in-licensed a Phase 1 BRAFi from **NeuPharma**
2021

J&J paid **$350 million upfront** for BCMA-CAR-T from **Legend Biotech**
2017

- ISWTB team members have contributed to ~**20 public and private deals.**
- All the deals amount to **$ 1.1 billion+ upfront payments** and **$10 billion + total deal value.**

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Our founder Dr. Leon Tang is an established BD and R&D expert

Education & Work Experiences

Mount Sinai

Memorial Sloan Kettering Cancer Center

CRI Cancer Research Institute™
CRI Venture Philanthropy Fund

BARCLAYS

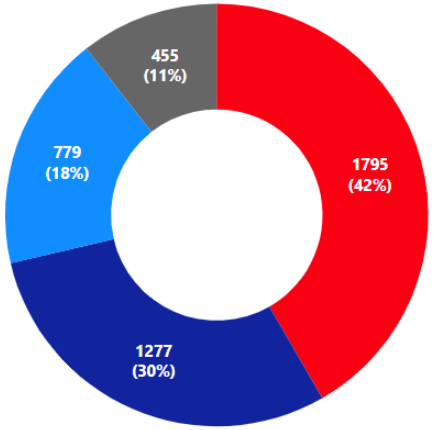
Henlius
Shanghai Henlius Biotech,Inc.

iSWT Community

Expert in BD, Community building, and R&D

1. **An accomplished BD executive** in biotech who has contributed to or closed deals with total value of ~**$5.0 billion.**
2. **A super-connector** with **10,000+ LinkedIn followers** who come from all sectors of the healthcare industry primarily in the North America, APAC, and Europe.
3. **An accomplished scientist with 50 publications**, including 6 senior-author Nature Reviews Drug Discovery, 1 Lancet Oncology, 1 Nature BME, 1 Science Translational Medicine, 3 Nature Communications (1 first-author), 1 first-author Science Advances, 3 PNAS (2 first-author), etc. with H-index of 35 and 6.1K citations.

A high-quality global network



8,000+ LinkedIn connections (as of Q2 2026)

- Decision maker
  (VP+ in MNC, C-suite in biotech, and equivalents)
- Mid-level
  (AD-ED of MNC and biotech, and equivalents)
- Entry-level
  (Up to senior scientist or senior associate)
- Others
  (Academia, media, NGOs, etc.)

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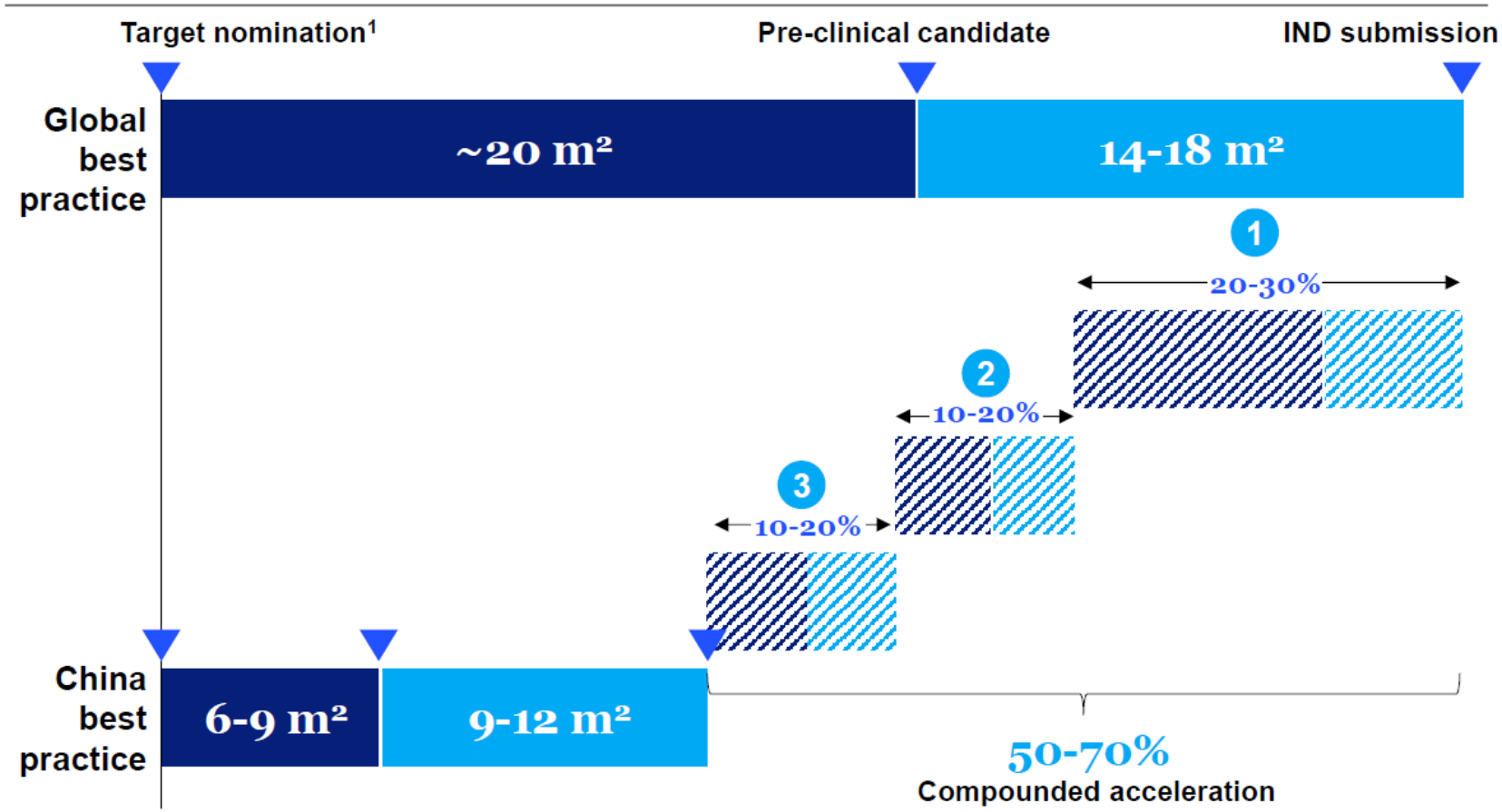
Agenda

- **The current “China for Global” boom is driven by China’s fast & cost-effective R&D**
- **Pharmaceutical licensing and R&D collaboration are two common strategies to utilize the rise of China biotech**
- **We have unparalleled access to China biotechs and global biopharmas via our vast network**

China biotech could move 3 times faster in fast-follow preclinical R&D

Discovery: 50-70% acceleration from target to IND for fast-following small molecules
Average time from target nomination to PCC and IND submission, months

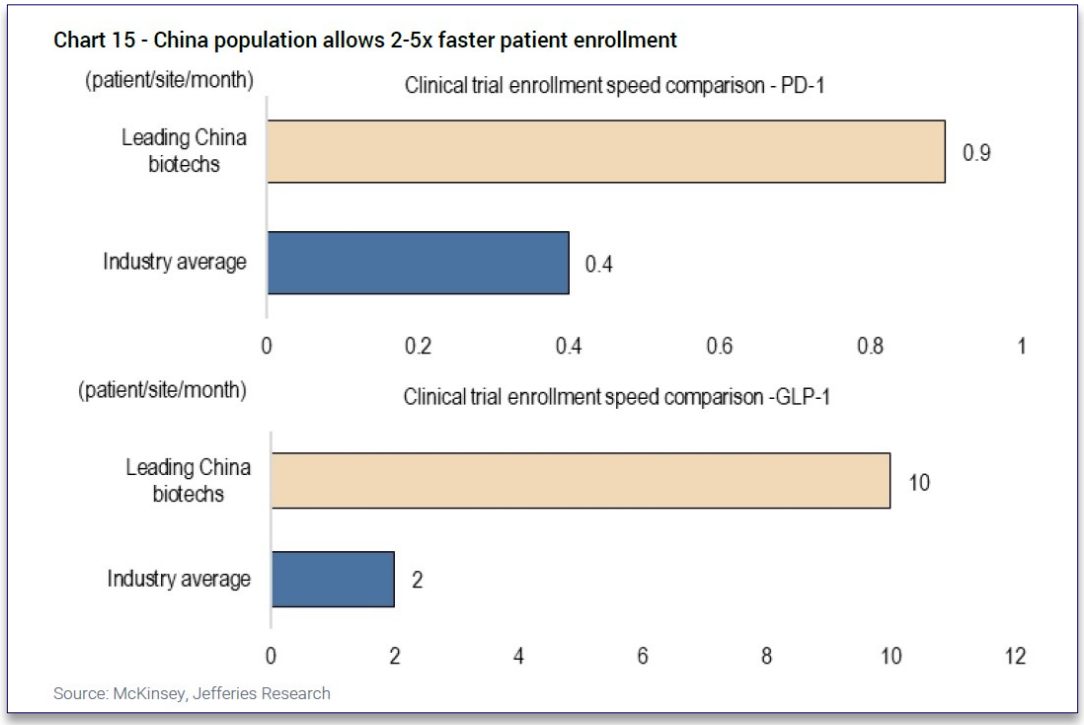


Key drivers

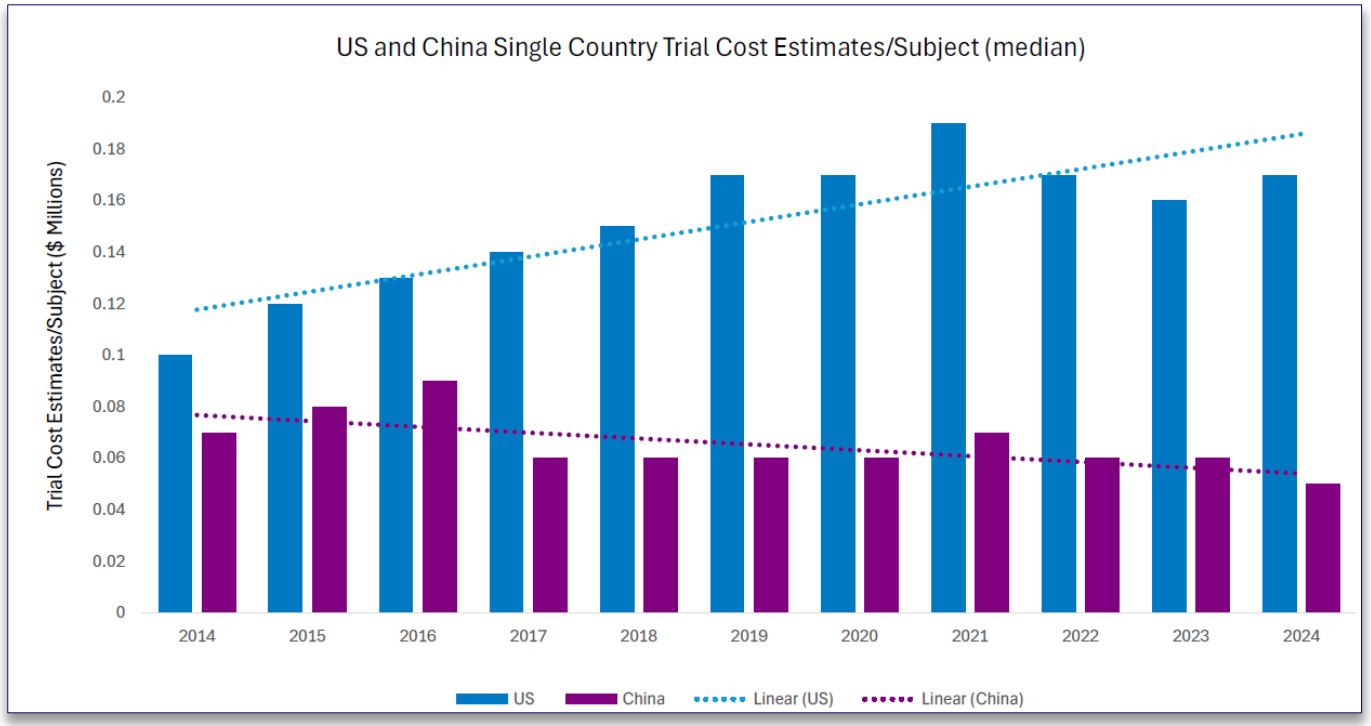
1. Streamlined discovery workflows
2. Closer CRO integration
3. Hyper-focus on delivery

[McKinsey & Company, Oct 2025]

China runs clinical trials faster and cheaper than others



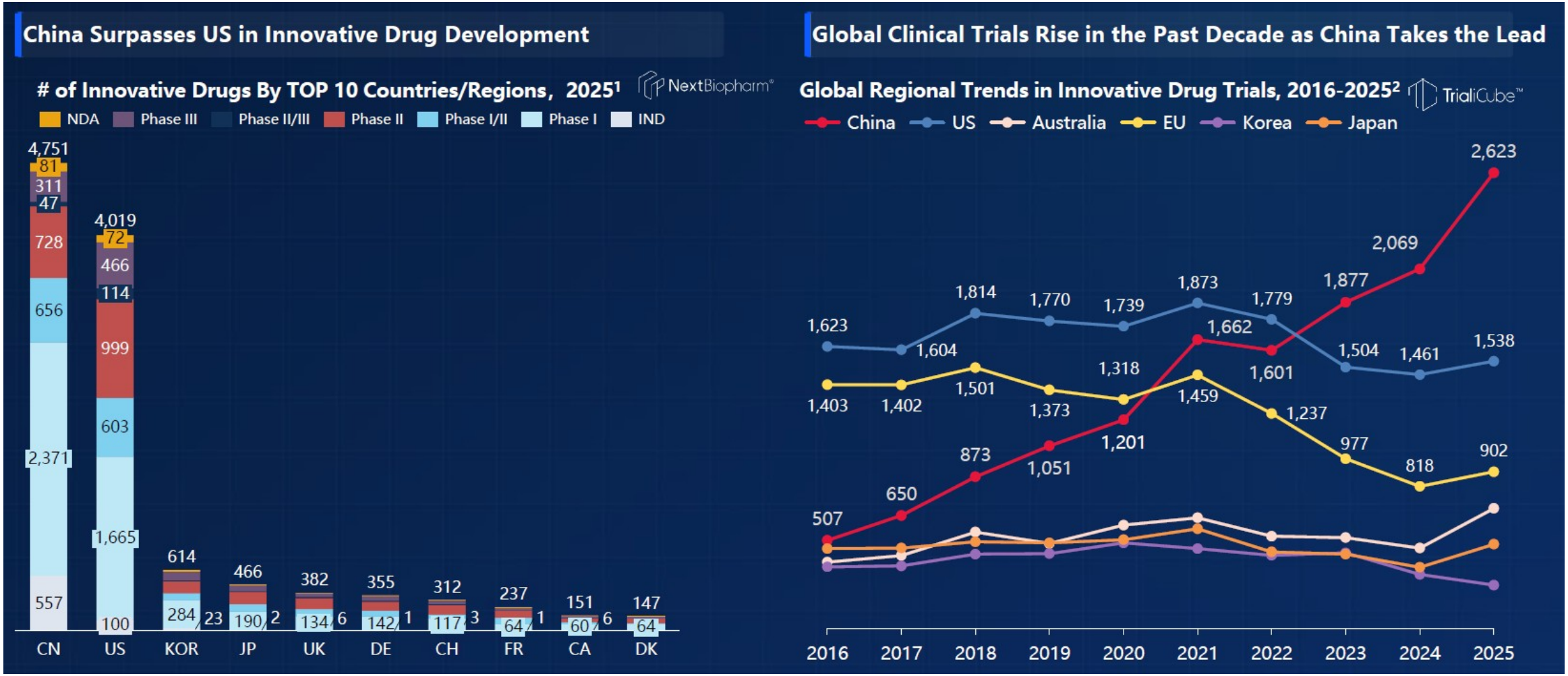
Cui Cui, Jefferies Research, July 2025



Tatake, The State of Biopharmaceutical Industry 2025, GlobalData

8

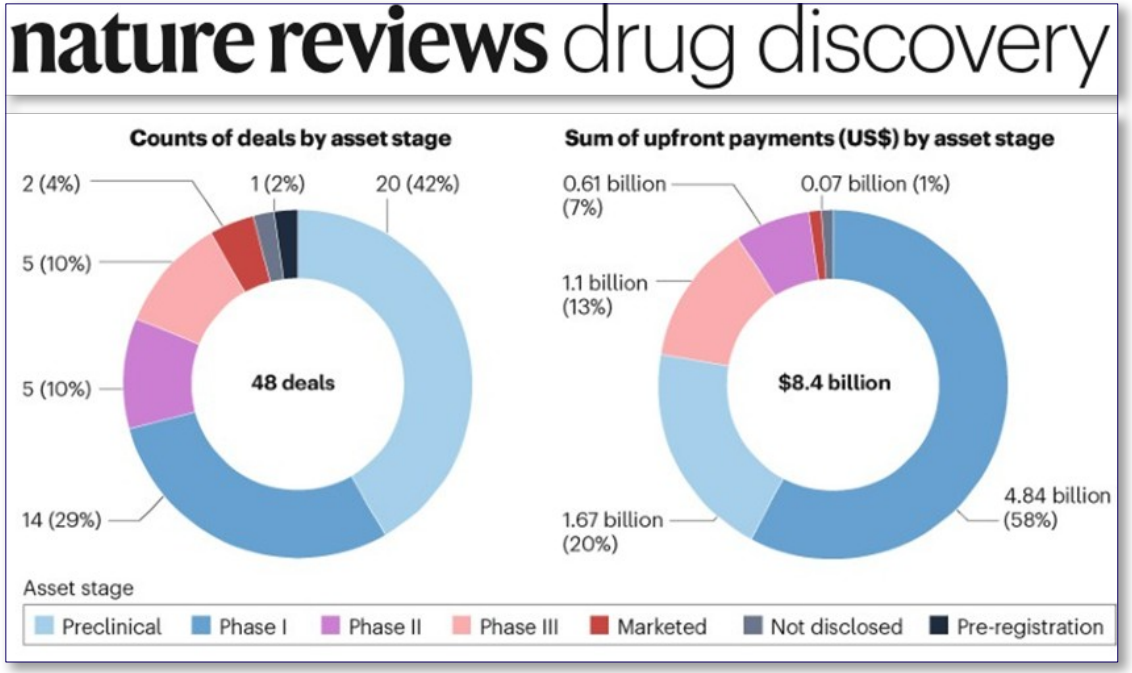
China biotech leads in the global R&D activities



Source: [PharmCube, Published on 2026-01-21]

Western companies are sourcing early-stage innovations from China

48 Deals Brought in $8.4 Billion Upfront in 2024



Tang et al, *Nature Reviews Drug Discovery*, April 2025.

Only **M&A and licensing deals** with disclosed upfront payment were included. Pre-money equity of newco deals and near-term milestone, if disclosed, were included in the upfront payment calculation, while and long-term milestone payments were excluded.

China is the largest source of licensing deals

Source: PharmCube, Published on 2026-01-21

In 2025, China-originated licensing deals contributed to **49%** of the value of all global BD&L deals, followed by 27% from the US, 16% from the EU, and 7% from all other countries.

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China biotech is rewriting the global pharmaceutical R&D playbook

[China-originated clinical data led to a $2.2-billion M&A]

[Chinese-asset enabled a $2.2-billion acquisition by GSK]

[$18.5-billion licensing deal of 8 preclinical obesity assets]

High-quality innovations & clinical data from China drive large BD or M&A deals

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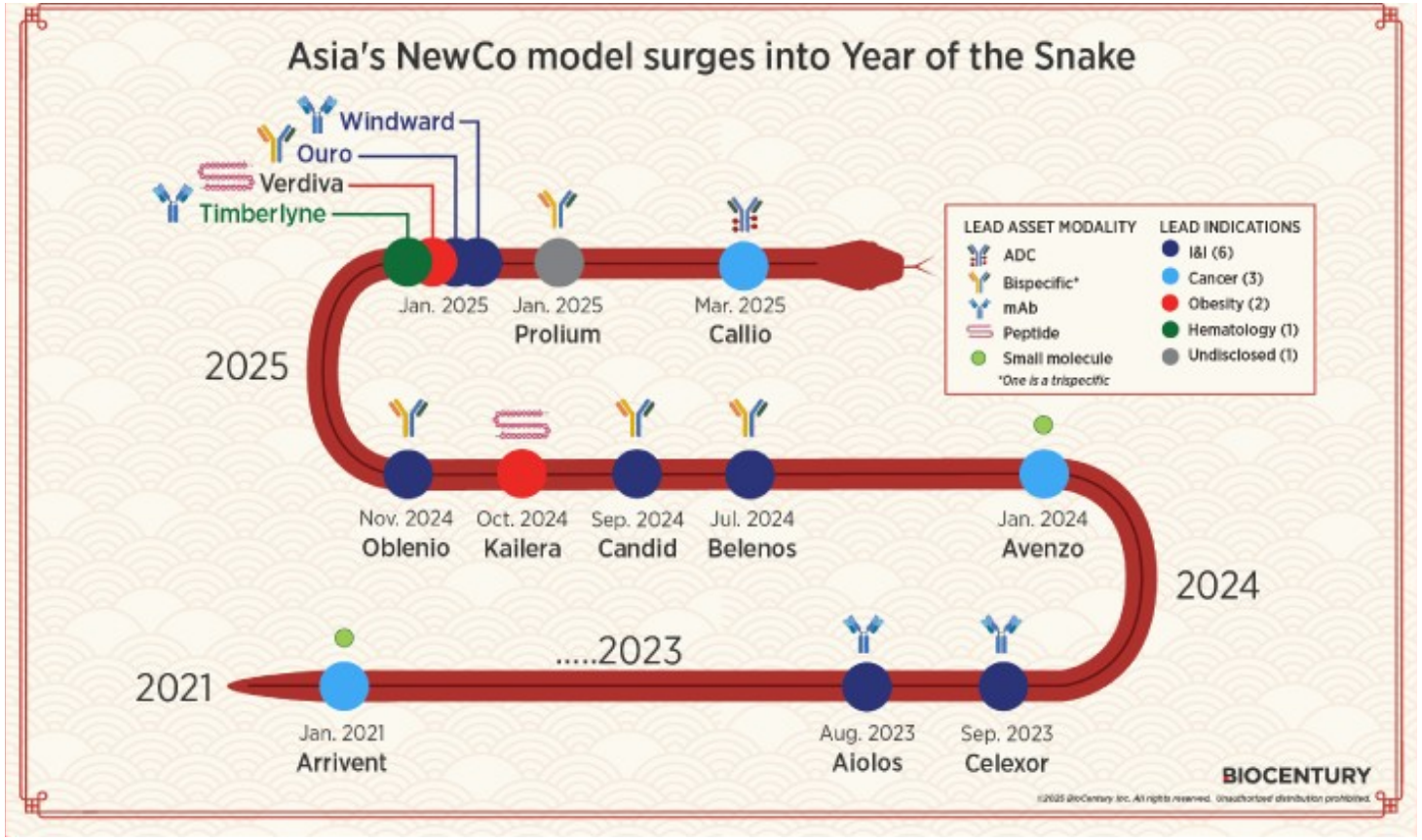
Newcos backed by Asian assets have made impressive returns

Leverage Chinese assets to create NewCo



Source: BioCentury

Summit Therapeutics rise on the back of a Chinese asset

THE WALL STREET JOURNAL.

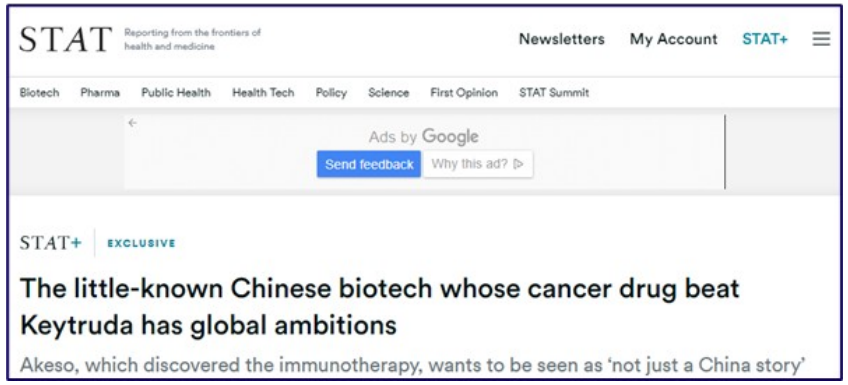
TECHNOLOGY | BIOTECH | HEARD ON THE STREET Follow

How a Surfer Who Never Finished College Became a Biotech Billionaire

Bob Duggan's success shows you don't need a Ph.D., or even a college education, to make money in the complex world of biotechnology

By David Wainer Follow

Sept. 23, 2024 7:00 am ET



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The little-known Chinese biotech whose cancer drug beat Keytruda has global ambitions

Akeso, which discovered the immunotherapy, wants to be seen as 'not just a China story'

Source: The Wall Street Journal; STAT News

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Two Successful Strategies to Leverage China Biotech

East-to-West assets licensing via M&A, BD, or newco deals

China-originated innovative assets + Global clinical development capability + Fundraising, BD&L, and M&A in the global market = **Significant success**

West-to-East "Reverse BD" to speed up Western assets' development

West-originated innovative assets + China's fast & cost-effective R&D + Fundraising, BD&L, and M&A in global market = **Significant success**

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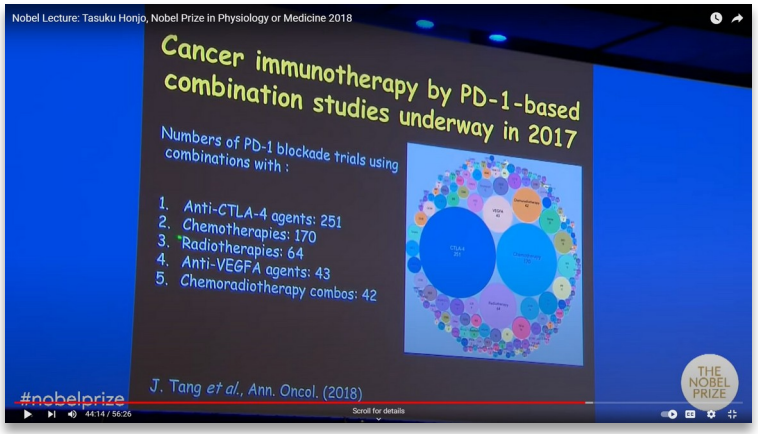
Dr. Leon ‘Jun’ Tang is a well-recognized BD and R&D expert

2018 Nobel Prize for Physiology and Medicine – Dr. Tasuku Honjo



Dr. Tang’s first-author paper was cited as a landmark paper during [Nobel Lecture by Dr. Honjo during his 2018 Nobel Speech.]

Founder of BioVerse webinar that has generated ~380,000 unique views

Creator and host of [BioVerse webinar] co-produced by [InScieneWeTrust Community], SAPA-GP, and BioSpark

Recognized China experts by leading news media

- 2026 The Wall Street Journal article on [China’s booming obesity companies.]
- 2026 **ThinkChina** article on [China biotech.]
- 2025 ***Nature Reviews Drug Discovery*** article on [China-to-West deals.]
- 2025 ***China News Weekly*** 《中国新闻周刊》：[创新药出海大爆发]
- 2024 ***Fierce Biotech*** article on [how geopolitics may hinder “China for Global” movement.]
- 2024 ***Caixin Global*** cover story [article on the recent Chinese companies’ out-licensing setbacks]

[More media coverage here]

InScienceWeTrust BioAdvisory

Leverage leading professional platforms to connect with decision-makers in the US, Europe, and East Asia

Featured China expert for US biotech investors

Leon spoke at
[China panel in 2025 at Cantor Global Healthcare Conference in 2025.]
&
[SITC Biotech Strategic Meeting at New York Stock Exchange in 2026.]

Featured speaker in Europe-based podcasts

[Cures & Capital PODCAST in 2025]

[China Health Pulse, March 2026]

Featured BD&L expert in in a China-based show

张蕊会客厅 –
[A round table discussion on the impact of Trump draft EO, 100% tariff, and MFN on China biotech/biopharma]

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Dr. Tang co-founded Asian biotech-focused iSWT Community

A Substack Newsletter has ~5,700 subscribers

BioVerse webinar has 13,000+ live attendees per episode

BioVerse

BioVerse webinar is co-produced by **ISWT Community, SAPA-GP,** and **BioSpark Group,** three US-based nonprofits.

Our webinars attract on average **13,000+** live attendees per episode, and about 50% of our attendees hold mid to senior positions in their companies.

United States and China account for 80% of our audience, while the remaining audience come from all major biotech hubs around the world.

Visit iSWT Community website

5,000+ active members from 12 groups & a LinkedIn page

BusinessOne, BusinessTwo, and China Biotech Visits focus on investment, BD, CDMO, law in the East-West collaboration space.

R&D (full) focuses on R&D and VC in biotech – 500 members

Oncology focuses on cancer drug development & research

CGT focuses on Cell & Gene Therapy

ChronicDisease focuses on chronic diseases

Boston Chapter focuses on executive members in the great Boston area

Great New York Chapter focuses on executive members in NY, NJ, CT, and PA

West Coast Chapter focuses on executive members in California, Oregon, and Washington.

Shanghai Chapter focuses on biotech and biopharma executives in Yangtze River Delta

Europe Chapter on WhatsApp community

We help Western biotechs generate first-in-human or proof-of-concept clinical data at China Speed but with Western trust and quality

MIANUS ACCELERATOR + InScienceWeTrust BioAdvisory

Opportunities

- **Abundant clinical resources:** Large patient pools, world-class hospitals, and experienced bilingual PIs
- **Lower cost, faster execution:** Often "half the cost and twice the speed"
- **Regulatory flexibility:** Quasi-dual-track pathways enabling early proof-of-concept studies
- **Proven local advantage:** China biotechs often achieve faster, more cost-effective early-stage development than U.S./EU peers

Challenges

- **Local competition & regulatory risk:** Securing priority access to clinical resource while mitigating "foreigner" risk
- **Inconsistent quality:** Variable process and quality standards across sites and PIs
- **IP & data protection:** Potential exposure of proprietary technologies and sensitive data
- **Cross-border Collaboration:** Coordination across regulatory, operational, and cultural boundaries between China-based teams and Western sponsors

More about Mianus Accelerator

Our partners and collaborators together provide the best access to innovations and R&D capabilities in Asian biotech space

MIANUS ACCELERATOR

A clinical development accelerator

IntelliPro

A global talents solution provider

ISWT BioAdvisory

Travel Together, Go The Distance

https://www.iswtb.com

We have advised 37 clients in the global biotech industry

Who are our clients?

- 27 biotech companies, 6 investment firms, 1 CRO, and 1 Fortune 500 company.
- 24 companies from North America,12 from Greater China, and 1 from Europe.
- Our key capabilities:
  - East-West asset licensing, newco formation, and R&D collaborations.
  - First-in-human trials in China and other emerging territories.

Representative projects

Velavigo

Assisted the out-licensing deal with Avenzo worth $750 million, and the subsequent Pre-A financing of $50 million in 2024

BOULEVARDBIO

In-licensed a Chinese asset from METiS Techbio for $20M upfront in a deal worth up to 1.6 billion. DeerField invested $5 million in METiS' IPO as well.

康宁杰瑞 ALPHAMAB ONCOLOGY

Made critical contribution to the company's $2.2 billion out-licensing deal of their phase 3 TROP2 x HER3 ADC to Pathos AI in 2026

Multiple US biotech companies

Advised the companies to initiate investigator-initiated trial (IIT) or First-in-human trials with their first-in-class assets

Thank You !

Contact & Follow Us

Email: leon.tang@iswtb.com

WeChat: LeonTangBiotech

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Book a meeting with us!

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LinkedIn

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