Chiu-Heng Chen (John) – CEO, LaunXP

Our diversified pipeline – comprising 12 distinct programmes – provides resilience.

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Dr Chiu-Heng Chen (John), CEO of LaunXP, brings a unique perspective to oncology drug development shaped by his personal experience with cancer during his PhD in the UK. Holding advanced degrees from British and Taiwanese institutions in tumour oncology, he founded LaunXP in 2015 to bridge academia and clinical practice, developing a proprietary high-throughput screening platform and advancing three oncology clinical programmes to an IPO.

Could you provide an overview of your academic background and the professional journey that led to founding LaunXP?

My academic trajectory began with bachelor's and master's degrees in Taiwan. Upon completing my master's degree, I sought international exposure, recognising the fundamental differences between Asian and European educational paradigms. I secured a doctoral position at the University of Essex in the UK.

However, during the final year of my doctoral research, as I prepared for my thesis presentation, I was diagnosed with a cancerous tumour. This necessitated my return to Taiwan for treatment – a process that extended over two years. Upon completing treatment, my parents understandably urged me to remain in Taiwan rather than return to the UK, expressing concern that academic stress might have contributed to my condition.

I maintained, however, that my passion for science – particularly tumour oncology – remained undiminished. I proposed a compromise: continuing my doctoral studies whilst remaining in Taiwan. I subsequently enrolled at Tunghai University in Taichung, where I completed my PhD in three years, building upon the theoretical foundation established during my time in the UK.

This dual academic experience proved invaluable. In the UK, I studied fundamental mechanisms of tumour growth and energy metabolism. In Taiwan, I focused on drug design methodologies for cancer treatment. This complementary knowledge base ultimately informed the strategic direction of LaunXP.

What inspired the founding of LaunXP, and what represents the company's core innovation focus?

Upon completing my PhD, I confronted a fundamental question: how could I apply this accumulated knowledge most effectively? I understood both tumour biology and drug design principles. Whilst I could have pursued an academic career, university-based research typically concentrates on early-stage discovery. I found myself drawn to accelerating the translation of conceptual innovations into practical applications.

This perspective led me to establish a company capable of rapidly advancing my ideas from conceptual design to clinical application. LaunXP was founded in 2015. At that time, ten to fifteen years ago, the global drug development landscape remained heavily focused on small-molecule therapeutics. My doctoral research, however, had concentrated on large molecule drugs, particularly protein-based therapeutics and antibody-drug conjugates. I believed this represented superior strategic positioning.

However, when initiating the company, very few stakeholders – including investors – recognised the therapeutic potential of large molecule candidates. This created substantial initial challenges in securing funding and validation.

Today, LaunXP combines new chemical entities, 505(b)(2) pathways, and drug repurposing strategies. How did you arrive at this diversified approach, and how do these pillars interconnect strategically?

This represents an evolutionary story shaped by pragmatic necessity. Ten years ago, Taiwan's biotechnology ecosystem proved challenging for novel drug development companies. Venture capital predominantly favoured medical device investments, which generate revenue relatively quickly. Drug development, conversely, requires ten to twenty years before producing meaningful revenue streams. This temporal mismatch created substantial funding difficulties.

Initially, we relied primarily on angel investors – specifically, medical doctors and university professors who understood the underlying science sufficiently to invest based on long-term potential rather than near-term returns. However, this capital base remained constrained, necessitating creative solutions.

We developed a high-throughput screening platform – essentially an early iteration of artificial intelligence technology, though predating current AI capabilities. This platform enables rapid screening of existing drugs for novel therapeutic applications. Within eighteen months, we screened over 2,000 approved drugs and identified 21 candidates demonstrating efficacy against various tumours. The platform serves primarily internal development purposes. However, we do leverage the compounds identified through this screening process as the foundation for partnership discussions and potential out-licensing arrangements.

Why pursue this strategy? Fundamentally, it compressed discovery timelines and reduced capital requirements – both critical advantages given our resource constraints. This represented our inaugural strategic pillar: the 505(b)(2) pathway, which ultimately yielded 21 candidates and five distinct global patents for various cancer indications.

What catalysed the company's evolution beyond the 505(b)(2) strategy toward new chemical entity development?

Five years ago, in 2020 – the second year of the COVID-19 pandemic – we achieved a critical inflexion point. Taiwanese investors began demonstrating genuine interest in our work, enabling us to secure substantial funding for the first time. This represented a transformative moment. With enhanced capital resources, we expanded our strategic approach.

Whilst continuing 505(b)(2) development, we initiated programmes focused on entirely novel chemical entities – NCE drugs. NCE programmes command significantly higher market valuations, making them commercially attractive despite their complexity and cost.

Currently, we are advancing two NCE drugs through clinical trials alongside one 505(b)(2) candidate. Our lead NCE programme targets pancreatic cancer and is currently in Phase I clinical trials. The market valuation for this asset stands at 10.5 billion USD, though I acknowledge this reflects early-stage potential rather than proven value.

Our 505(b)(2) programme has completed Phase II concept validation with encouraging results. We presented these findings at the American Society of Clinical Oncology (ASCO) annual meeting last year. Current valuation for this asset approximates 500 million USD.

Our third programme – another NCE candidate – is advancing directly into Phase III trials for lung cancer, with a valuation of approximately 500 million USD. Given Asia's substantial lung cancer patient population, this asset holds particular strategic importance for our portfolio.

I believe our diversified strategy has proven successful, as evidenced by increasing investor interest. Maintaining assets distributed across Phase I, Phase II, and Phase III development stages provides portfolio resilience. This momentum enabled our initial public offering last year.

Our Phase I programme operates across two Taiwanese medical centres: National Cheng Kung University Hospital in Tainan and China Medical University Hospital here in Taichung. The Phase II breast cancer trial for our 505(b)(2) candidate was completed at China Medical University Hospital. Our Phase III lung cancer programme will span Japan, South Korea, Taiwan, and Thailand.

How do you prioritise resource allocation across your diverse oncology programmes?

Our prioritisation process relies fundamentally on data quality. We convene oncologists and scientific experts for comprehensive evaluation meetings. Decisions emerge from collective assessment rather than individual determination. For example, whilst we advanced two 505(b)(2) candidates initially, ultimately only one progressed to Phase II based on insufficient data robustness in the second programme. Every candidate undergoes rigorous evaluation through collaborative discussion between scientists and clinicians before receiving clearance for clinical advancement.

Are you considering US expansion?

We do possess US connections for this particular asset. The drug was originally in-licensed from an American pharmaceutical company that had completed Phase II trials in the US before out-licensing

it to a Chinese company. That Chinese entity subsequently completed Phase III trials and secured regulatory approval in China.

This heritage provides considerable confidence for our development programme. With the American company having completed Phase II and the Chinese partner having completed Phase III successfully, our pathway appears considerably more straightforward than developing an entirely novel candidate from inception.

Beyond capital, what partnership strategy are you pursuing for co-development or commercialisation?

We are actively exploring collaboration with both the original American licensor and the Chinese licensee. Last month, we travelled to China for preliminary discussions regarding potential global cooperation. The Chinese company maintains several complementary assets and seeks to expand its portfolio. However, current geopolitical dynamics have effectively blocked channels between China and Western markets, creating challenges for their international expansion.

Regarding territorial rights, our company controls Asian markets, the American company retains North America and Europe, whilst the Chinese entity holds exclusively Chinese rights. By establishing tripartite collaboration, we could effectively cover global markets collectively whilst sharing development costs – a considerably more efficient capital deployment strategy.

We intend to commercialise the product directly in Asia rather than out-licensing to established partners, which will necessitate significant investment in commercial infrastructure. To support this, we are launching an additional fundraising round beginning in November and continuing through December.

In such a highly competitive oncology landscape dominated by major pharmaceutical players, how does LaunXP differentiate itself and sustain a competitive edge?

I must acknowledge that Taiwanese drug development companies face several structural challenges. Two issues prove particularly significant. First, Taiwanese biotechnology companies typically operate with relatively modest capitalisation – perhaps 100 million to 300 million USD. Second, when programmes advance to clinical trials, capital requirements intensify substantially, but our capital bases often prove insufficient to support optimal timelines.

This creates a critical disadvantage: clinical trial timelines extend considerably when funding proves inadequate. When competing against major pharmaceutical companies possessing deep financial resources and world-class scientific talent, they can maintain accelerated development timelines through continuous investment. Taiwanese companies often cannot match this velocity.

Therefore, my strategic approach emphasises collaboration with larger pharmaceutical partners – companies like the Chinese licensee I mentioned, which possess sufficient scale and resources to support robust development programmes. This partnership model enables us to compete more effectively than attempting independent advancement against well-capitalised competitors.

From a technical perspective, patent strategy assumes paramount importance. When patent portfolios demonstrate genuine value through solid construction and strategic positioning, major pharmaceutical companies may elect to acquire these assets outright rather than compete against them.

You also work with novel delivery systems, including microneedle technologies and virus-like particles. Could you elaborate on this aspect of your platform?

This represents primarily a commercial diversification strategy. As I noted earlier, traditional drug development requires ten to twenty years before generating meaningful revenue. Commercial products utilising novel delivery systems can generate income considerably earlier in our corporate evolution, providing near-term cash flow to support longer-term development programmes.

How do you position LaunXP? As a platform company or as a pharmaceutical company?

Our company name, LaunXP, derives from “Launch Expert,” reflecting our core mission. Our logo depicts a capsule, symbolising drug delivery.

I would characterise LaunXP as a platform company. We maintain 11 to 12 distinct patent portfolios spanning multiple development stages: early-stage research, preclinical studies, and various clinical phases. Each addresses different cancer types. This platform capability enables continuous generation of novel chemical entities, 505(b)(2) candidates, and innovative delivery systems across our therapeutic focus areas.

What competitive advantages does Taiwan offer for biotechnology development, and what challenges persist?

As I have outlined, we confront two primary challenges: limited capitalisation and competitive intensity. However, our constrained scale paradoxically provides certain advantages. With staff numbering approximately 20 to 30 professionals, we maintain considerably greater organisational flexibility in responding to evolving situations compared to larger enterprises.

Furthermore, our diversified pipeline – comprising 12 distinct programmes – provides resilience. Should any single candidate fail during clinical development, we can immediately redirect resources toward alternative assets rather than confronting existential corporate risk.

Regarding fundraising specifically, I should note that our initial angel investors proved absolutely critical to our survival. These angel investors – primarily medical doctors and university professors – possessed the scientific sophistication to recognise our potential despite the absence of near-term revenue. Many physicians maintain extensive networks through medical centres and academic institutions. I delivered 20 to 30 presentations annually across hospitals and universities during our first year. Through these presentations, we gradually built recognition and credibility. After five to eight years of sustained effort, we achieved sufficient visibility that investors began approaching us proactively to understand our products and strategic positioning. This organic reputation-building process proved essential for a company lacking traditional commercial traction during early development stages.

Looking forward three to five years, what milestones do you aspire to achieve for LaunXP?

Taiwan represents an island economy, and consequently, a genuine opportunity for drug development companies requires international expansion toward globalisation. I envision pursuing a NASDAQ listing. Drug development – particularly anti-cancer therapeutics – serves global patient populations rather than regional markets exclusively. If our vision encompasses global patients, our marketplace cannot remain confined to Taiwan. A NASDAQ listing would substantially elevate international awareness of our capabilities and assets, enabling access to deeper capital markets and broader partnership opportunities.

Do you have any final thoughts you would like to share?

I would emphasise that Taiwan requires enhanced international investor engagement. Publications such as yours play a vital role in creating awareness and facilitating connections. Venture capital firms must visit Taiwan to evaluate companies like LaunXP directly.

Additionally, the Taiwanese government must implement large-scale subsidy programmes to accelerate domestic company growth and enhance our competitive positioning against major pharmaceutical enterprises. These structural improvements would meaningfully strengthen Taiwan’s biotechnology ecosystem.

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