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Cohance Lifesciences commits \$18 M across NJ Bio and Aruka Bio to expand ADC capabilities

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Completion is expected by the end of September 2026, subject to definitive agreements



Hyderabad-based Cohance Lifesciences has announced a strategic investment of \$18 million- in NJ Bio (\$13 million) and Aruka Bio (\$5 million) to strengthen its Antibody-drug Conjugate (ADC) platform and expand its global CRDMO capabilities.

Both the transactions will be funded through internal accruals. The re-organisation establishes distinct priorities: deeper integration of NJ Bio's customer-facing services with Cohance, and focused development of Aruka's proprietary pipeline through potential partnerships.

Cohance will increase its common-equity ownership in NJ Bio from 56% to 67.3%, acquiring the entire holdings of Priyashri Nayak, and the Jain Family Irrevocable Trust. Dr Naresh Jain will retain 32.7%.

On the other hand, Aruka Bio, Inc. is a private biotechnology company based in Princeton, New Jersey, focused on developing next-generation antibody-drug conjugates. Its lead programme is currently at the preclinical stage.

Cohance's \$5 million equity investment will fund the buyout of other existing shareholders and convertible noteholders along with working capital.

Following completion and Dr Jain's upfront equity grant, Aruka will be owned 65% directly by Cohance, 25% by NJ Bio and 10% by Dr Jain.

Aruka will become Cohance's direct subsidiary. The investment consolidates control of Aruka's proprietary ADC platform, positioning it to pursue co-development, licensing and other collaborations with pharmaceutical and biotechnology partners as its pipeline progresses.