

Vesalius Biocapital Announces First Close of Fourth Fund Raising EUR 95 Million

- *Significant support from investors including the European Investment Fund*
- *Fund to invest in first and best-in-class European life science companies in drug development and digital health*

Luxembourg-Strassen, 29 June 2023 – Vesalius Biocapital, the specialist life sciences venture capital investor, announces the first close of its fourth fund, Vesalius Biocapital IV, securing over €95 million of commitments. The fund has attracted blue chip investors including the European Investment Fund (EIF). Starting immediately Vesalius Biocapital IV is to invest in first and best-in-class European life science companies in drug development and digital health. The goal is to build a well-balanced portfolio of 10-15 companies, providing capital and the Vesalius team’s experience and expertise to support their development.

Now in its sixteenth year, Vesalius Biocapital has a successful track record of backing highly innovative companies and has raised over €270 million from a renowned investor base for its three previous funds. It has completed over 30 investments with lead or co-lead positions and achieved numerous exits through trade sales and IPOs. These include: Forendo, acquired by Organon; Sword Health sold to a group of private equity investors; Apitope acquired by Chinese company Worg Pharma; and Ogeda acquired by Astellas Pharma. With a well-balanced portfolio between drug development and non-drug development investments, Vesalius has a successful track-record of strong and consistent financial performance and has generated significant returns for its investors.

Commenting on the first close, Stéphane Verdood, Managing Partner at Vesalius Biocapital IV said:

"Our successful track record placed us in a strong position to attract high quality investors such as the EIF (European Investment Fund) to Vesalius Biocapital IV. Furthermore, it is fantastic validation of our investment approach and strategy that a significant number of investors in our previous funds are backing us in Vesalius Biocapital IV. This is an exciting time in healthcare; the industry is at a key inflection point between science, technology and medicine, and our investors support our strategy to invest in companies developing innovative first in class products and technologies."

Guy Geldhof, Managing Partner at Vesalius Biocapital IV, added:

"While our investment focus remains in Europe where we continue to see many high-quality life science companies, we will continue to help our portfolio companies to expand to the US to enable them to achieve optimum valuations and to access the US capital markets. We will also be looking to invest in North American companies that are looking to Europe for development, expansion or access to innovation."

Marjut Falkstedt, Chief Executive at the European Investment Fund, commented:

"The development of new therapies and digital health solutions are revolutionising the healthcare sector, but these innovations need targeted, dedicated investment. The EIF is glad to partner with Vesalius for its fourth fund, building on a strong track record in the sector, which also aims to channel investment towards underserved areas in the innovation landscape, particularly in southern Europe."

Vesalius Biocapital IV is targeting €150M and will accept new investors on a "rolling closing" basis until the final closing in 2024.

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ABOUT VESALIUS BIOCAPITAL

Vesalius Biocapital (Vesalius), the specialist life sciences venture capital investor, has supported companies active in human health through venture capital funds since 2007. In the sixteen years since inception, the three predecessor funds have raised over €270 million.

The investment portfolio is well balanced between drug development and non-drug development investments and committed to providing capital to science-backed innovation and ambitious entrepreneurs, with a strong focus on exit within five years.

Vesalius Biocapital IV, launched in June 2023, targets first and best-in-class European life science companies in drug development and digital health. The fund secured over €95 million of commitments in a first closing in June 2023, with a target size of minimum €150 million.

The specialist team consists of seasoned life science professionals with healthcare industry, corporate finance and strategy development experience, supporting companies through their growth cycle. The team is based in Europe to explore investment opportunities and valuation potential for the portfolio. Managing Partners include Guy Geldhof, Dr Jean-Christophe Renondin and Stéphane Verdood. Partners include Dr Fabienne Roussel and Olivier Houben. The investment team is complemented by Dr David Cristina and Qasim Zawawi who joined as principals and Dr Hayley French and Dr Stephane Heymans who joined as venture partners.

ABOUT EUROPEAN INVESTMENT FUND

European Investment Fund (EIF) is a **specialist provider of risk finance to benefit small and medium-sized enterprises (SME) across Europe**. EIF is part of the EIB Group. EIF's shareholders are the European Investment Bank (EIB), the European Union, represented by the European Commission, and a wide range of public and private banks and financial institutions.

More information you can find on www.eif.org .