



First Closing of V-Bio Ventures Fund 1 with commitments of € 63 million

Gent, Belgium, 19 November 2015 – V-Bio Ventures announces the first closing of its V-Bio Ventures Fund 1 with € 63 million in capital commitments.

V-Bio Ventures will have a close working relationship with VIB, a Belgium-based life sciences institute ranking among the world's premier institutes, which is also one of the founders of this new dedicated life sciences fund. VIB has a strong reputation in basic and translational life sciences research and an impressive track record in creating successful start-up companies.

V-Bio Ventures will invest throughout Europe in start-up and early-stage life science companies with high growth potential. The fund will focus on investments in (bio)pharmaceuticals, diagnostics and agricultural improvements, and intends to build a portfolio of companies drawn from both VIB's research pipeline and elsewhere.

The first closing was supported by dedicated private and institutional investors, with the European Investment Fund (EIF) as cornerstone investor. The fund is backed by several other investors including ARKimedea, Korys and KU Leuven. ARKimedea is an initiative of ParticipatieMaatschappij Vlaanderen NV and the Region of Flanders.

Christina Takke, Managing Partner and co-founder of V-Bio Ventures, comments: "This fund is unique in combining a proprietary deal flow, strong financial backing and an extensive network aimed at supporting start-up and early stage companies in the life sciences. We are proud to be able to work closely with VIB, and we expect to benefit from their profound know how and business expertise in the field."

Willem Broekaert, Managing Partner and co-founder of V-Bio Ventures, adds: "We aim to offer more than just funding. Our goal is to also support young companies in setting up and developing their business, and through this steer them to international success."

Piyush Unalkat, Head of Technology Transfer Investments at the EIF emphasised "This investment recognises the strong scientific base and potential of VIB, which ranks amongst the top in Europe in terms of scientific output and is complemented with a world class Technology Transfer Office. EIF's investment is in line with its objective to support the commercialisation of EU innovation."

“EIFs significant commitment towards this new venture fund further underpins Flanders’ reputation as a top region for biotechnology companies. V-Bio Ventures will act as a catalyst for starting innovative life sciences companies and will provide additional financial resources to fuel the growth of our dynamic life sciences ecosystem” says Johan Cardoen, Managing Director of VIB.

Minister Muyters, Minister of the Flanders Region responsible for work, economy and innovation added: “I am greatly applauding the financial commitment from private and institutional investors towards this new investment fund. Life sciences and biotech have been a strategic investment area to foster future economic growth for the Flanders Region. I am convinced that this fund will help Flanders to maintain its position at the forefront of life sciences in Europe.”

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