



# Life Sciences Financing Summary Europe

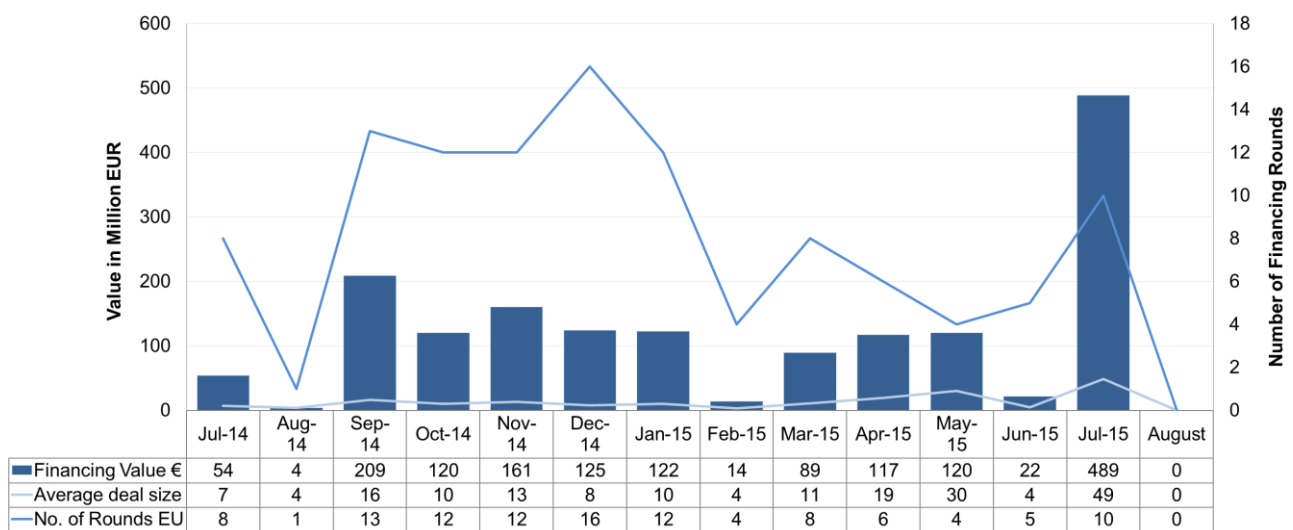
October 2015

Immunocore collected the largest ever private round in Life Sciences in Europe at GBP 205m (EUR 291m), followed then by a drastic out-of-office in August, where no private financing was collected by those companies. However, five European Medical Technology companies did collect in August just over EUR 63m in private financing, which contrasts with EUR 189m collected by just Erib AG and Blue Earth Diagnostics Ltd in the private Medical Technology sector in July 2015.

The total value of private financing for European Biotech companies (Therapeutics and Diagnostics) during the month of July amounted to EUR 489m compared to EUR 22m the previous month. This represents a staggering 21x increase. Even when accounting for the effect of Immunocore's financing and the EUR 108m (GBP 76.5m) collected by UK-based Mereo, EUR 90m were collected in 8 more rounds, marking a steep recovery with respect to the EUR 22m collected during the month of June.

Continue reading below to learn more about the financing highlights of July and August 2015 in the European Life Science industry.

Europe - Biotech Therapeutic and Diagnostics Financing Rounds



Source: BiotechgateBiotechgate.com

\*The graph contains only financing rounds of private & independent biotech therapeutic and diagnostic companies. Financing amounts and number of rounds from previous months may alter as new information on financing rounds is received and/or new tranches to existing financing rounds are added.



## Selected financing highlights: companies raising funds

July 2015

### Immunocore: EUR 291m (GBP 205m) in Europe's largest private life sciences financing

Oxford (UK)-based Immunocore Limited, a world-leading biotechnology company developing novel T cell receptor (TCR) based biological drugs to treat cancer, viral infections and autoimmune disease, announced on the 16<sup>th</sup> of July 2015 the completion of a EUR 291m (GBP 205m) private financing round. The oversubscribed round includes new investors, Woodford Investment Management, Malin Corporation plc, Eli Lilly and Company and RTW Investments, as well as a number of new and existing investors in Immunocore. The proceeds will enable Immunocore to further accelerate its pipeline of ImmTACs (Immune mobilising mTCR Against Cancer). (Source: Press release)

### Mereo BioPharma raised EUR 108m (GBP 76.5m) and acquired a product portfolio

London (UK)-based Mereo BioPharma Group Ltd ("Mereo"), a recently-formed speciality biopharmaceutical company, announced, on the 29<sup>th</sup> of July, that it had successfully raised EUR 108m (c. GBP 76.5m), gross, from UK institutional investors Woodford Investment Management and Invesco Perpetual. Mereo BioPharma simultaneously acquired a portfolio of three innovative clinical-stage development programmes from Novartis Pharmaceuticals. Novartis, through the shares issued in consideration for the acquisition of products, will also hold an equity stake in Mereo. (Source: Press release)

## Selected financing highlights – investors in July, August 2015

The following investors have made investments into European Life Science companies through July and August 2015:

- Adams Street Partners
- Atlas Venture
- Earlybird
- Edmond de Rothschild Investment Partners
- Eli Lilly and Company
- Gimv
- High-Tech Gruenderfonds
- Innovate UK
- Invesco Perpetual
- Johnson & Johnson Development Corp.
- Legend Capital
- LSP Life Sciences Partners
- Malin Corporation plc
- NeoMed Management
- Omega Funds
- Pitango Venture Capital
- RMM (Rudi Mariën) and
- RTW Investments
- Sino Biopharmaceutical Ltd
- Syncona Partners
- The Swiss Helvetia Fund
- Valiance
- VI Partners
- Woodford Investment Management

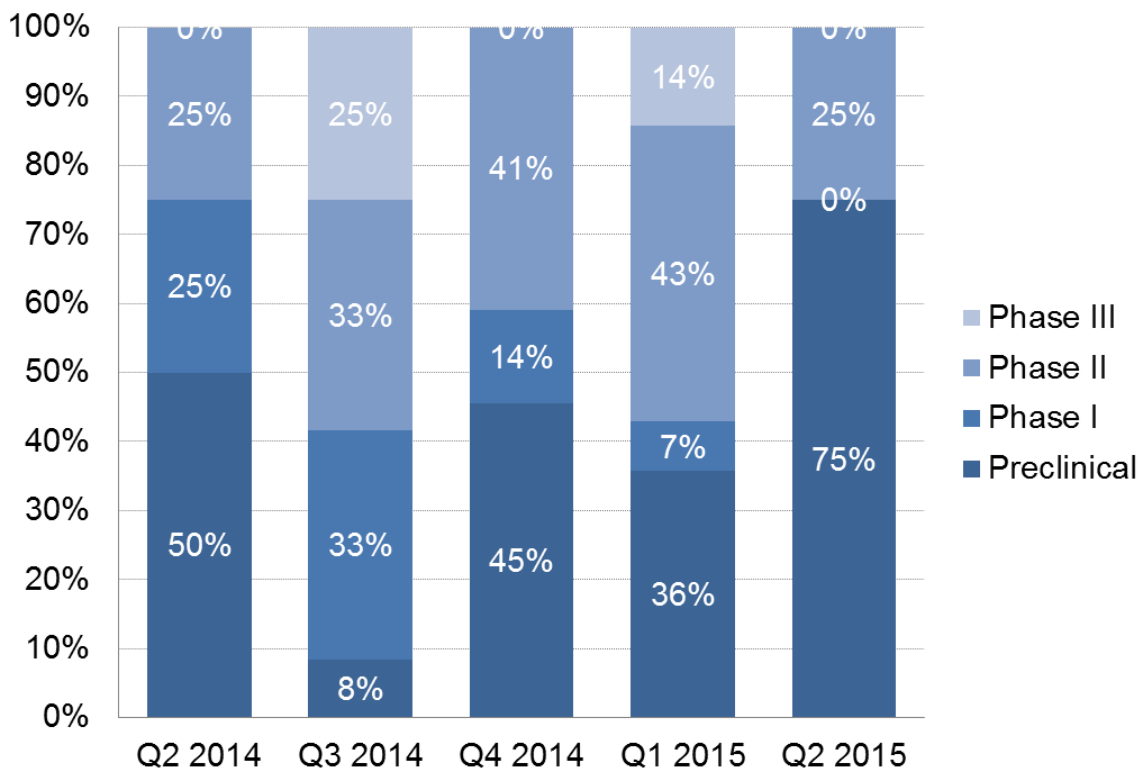


## Quarterly biotech equity financing breakdown by lead product development phase (therapeutics & diagnostics)

The second quarter of 2015 saw investments in Biotech companies (Therapeutics and Diagnostics) dominated by companies that had the most advanced project either in preclinical stage or in Phase II studies (75% of investments preclinical and 25% Phase II), a mirror image from the first quarter, where those were also the highest collecting groups (43% in Phase II, 36% in preclinical).

In line with the first quarter of 2015, companies with the lead project in Phase II were favoured by investors in Q3 2014 (50% of investments), while companies with projects in preclinical were favoured in the other three quarters of the past five (50% in Q2 2014, 48% in Q4 2014 and 75% in Q2 2015).

**Financing by Lead Product Development Phase**



Source: BiotechgateBiotechgate.com

The graph above shows the proportion of financing rounds by most advanced project phase in the therapeutics and diagnostics category per quarter, including only private companies

## July, August 2015 financing rounds summary

Source: Biotechgate – [www.biotechgate.com](http://www.biotechgate.com)

Company Name	Sector	Amount (in Million EUR)	Ownership	Country
<b>Immunocore Limited</b>	Biotechnology / Therapeutics and Diagnostics	290.6	Private / independent	United Kingdom
<b>DBV Technologies</b>	Biotechnology / Therapeutics and Diagnostics	258.9	Public	France
<b>Erib AG</b>	Medical Technology	163.5	Private / independent	Switzerland
<b>Mereo Biopharma Group Ltd</b>	Biotechnology / Therapeutics and Diagnostics	108.1	Private / independent	United Kingdom
<b>Celsus Therapeutics Plc</b>	Biotechnology / Therapeutics and Diagnostics	105.1	Public	United Kingdom
<b>Oxford Nanopore Technologies Ltd</b>	Biotechnology / R&D Services	98.9	Private / independent	United Kingdom
<b>ReNeuron Group Plc</b>	Biotechnology / Therapeutics and Diagnostics	95.4	Public	United Kingdom
<b>Neuroderm, Ltd</b>	Biotechnology / Therapeutics and Diagnostics	60.8	Public	Israel
<b>Oramed, Inc.</b>	Biotechnology / Therapeutics and Diagnostics	47.2	Public	Israel
<b>GenSight Biologics</b>	Biotechnology / Therapeutics and Diagnostics	32.7	Private / independent	France
<b>Kiadis Pharma</b>	Biotechnology / Therapeutics and Diagnostics	32.7	Public	Netherlands
<b>Kalvista Pharmaceuticals Ltd</b>	Biotechnology / Therapeutics and Diagnostics	30.0	Private / independent	United Kingdom
<b>4SC AG</b>	Biotechnology / Therapeutics and Diagnostics	29.0	Public	Germany
<b>Intec Pharma Ltd.</b>	Biotechnology / Therapeutics and Diagnostics	27.1	Public	Israel
<b>Pieris Pharmaceuticals, Inc</b>	Biotechnology / Therapeutics and Diagnostics	25.7	Public	Germany
<b>Santhera Pharmaceuticals</b>	Biotechnology / Therapeutics and Diagnostics	25.7	Public	Switzerland
<b>Blue Earth Diagnostics Limited</b>	Medical Technology	25.4	Private / independent	United Kingdom
<b>LifeBond Ltd.</b>	Medical Technology	24.3	Private / independent	Israel
<b>JenaValve Technology GmbH</b>	Medical Technology	23.8	Private / independent	Germany
<b>InSphero AG</b>	Biotechnology / R&D Services	19.1	Private / independent	Switzerland
<b>leon-nanodrugs GmbH</b>	Biotechnology / R&D Services	18.5	Private / independent	Germany
<b>PIQR Therapeutics AG</b>	Biotechnology / Therapeutics and Diagnostics	17.2	Private / independent	Switzerland
<b>Pharming Group NV</b>	Pharma	15.4	Public	Netherlands
<b>Kuros Biosurgery AG</b>	Medical Technology	13.9	Private / independent	Switzerland
<b>Mainstay Medical International plc</b>	Medical Technology	13.5	Public	Ireland
<b>RedHill Biopharma</b>	Biotechnology / Therapeutics and Diagnostics	9.7	Public	Israel

GNA Biosolutions GmbH	Biotechnology / R&D Services	6.0	Private / independent	Germany
Novacyt	Biotechnology / R&D Services	5.0	Public	France
Cevec Pharmaceuticals GmbH	Biotechnology / R&D Services	4.5	Private / independent	Germany
InnaVirVax SA	Biotechnology / Therapeutics and Diagnostics	3.6	Private / independent	France
Lamellar Biomedical Ltd	Biotechnology / Therapeutics and Diagnostics	3.3	Private / independent	United Kingdom
Synpromics Ltd.	Biotechnology / R&D Services	2.9	Private / independent	United Kingdom
Memo Therapeutics AG	Biotechnology / R&D Services	2.2	Private / independent	Switzerland
Eligo Bioscience	Biotechnology / Therapeutics and Diagnostics	2.0	Private / independent	France
Novacyt	Biotechnology / R&D Services	2.0	Public	France
EBS Technologies GmbH	Medical Technology	1.2	Private / independent	Germany
Pharmanest AB	Biotechnology / Therapeutics and Diagnostics	0.9	Private / independent	Sweden
Glythera Ltd.	Biotechnology / Therapeutics and Diagnostics	0.4	Private / independent	United Kingdom
Jellagen Pty Ltd	Medical Technology	0.1	Private / independent	United Kingdom

## About this summary

The Life Sciences Financing Summary is published on a bi-monthly basis by Venture Valuation and Fit for Health 2.0 and can be downloaded for free either from our newsletter or from the website <http://www.fitforhealth.eu/>

The data used for this summary is taken from Venture Valuation's global Biotech and life science database Biotechgate. Biotechgate is a popular source for life sciences company and licensing deals information. If you are interested in learning more, please do not hesitate to contact us and to apply for a trial.

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Venture Valuation  
Kasernenstrasse 11  
8004 Zurich  
Switzerland

Phone: +41 (43) 321 86 60  
Web: [www.venturevaluation.com](http://www.venturevaluation.com)  
Email: [info@venturevaluation.com](mailto:info@venturevaluation.com)

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