

One Year After Launch Venture Centre of Excellence Makes Available More than EUR 1.7b of Life Science Investment Capabilities

- CEO of the European Investment Fund, Alain Godard, the EIT Health CEO Jan-Philipp Beck and the EIT Health Services & Investment Co-Managing Director, Jean-Marc Bourez revealed the full impact of this investment capability during the opening ceremony of HTID 2021.
- These funds will begin flowing into European Life Science start-ups through direct and co-investments made by the eight selected VC funds and six corporate members that together make up the membership of the Venture Centre of Excellence (VCoE).
- With the programme now operational, start-ups can benefit from exposure to VCoE's members, as well as EIT Health's vetting process and connection to services in support of their fundraising.

During the closing session of the first conference day of HTID 2021, European Commissioner for the Internal Market Thierry Breton commented on the achievements of the VCoE since his previous announcement at HTID 2020. He stated, "Now is the time to mobilise private funds for health innovation in Europe. The Venture Centre of Excellence programme will serve as a flywheel for investments into Europe's most innovative life science start-ups. Last year, the European Commission announced its 150 million euro anchor investment from the European Fund for Strategic Investments. Today, I am pleased to see venture capital funds with 1.7 billion euro in life science investment capabilities joining this important initiative."

Since the VCoE's launch at HTID 2020, the European Commission's EUR 150m anchor investment into the 15-year programme has significantly leveraged that of participating Corporates. Combined with the EIF's investment and the financial resources of the 8 selected VC funds, the total investment capabilities represented in the VCoE now exceed EUR 1.7b.

This group of initial members will grow over the coming months to reach its full size, namely 15-20 selected VC funds and 15-20 Corporates, representing a broad portfolio of over 200 SMEs across all major life sciences verticals including therapeutics, med-tech, digital health, and diagnostics.

During the HTID opening ceremony, Jean-Marc Bourez, said "In the past year, much has been achieved, namely the onboarding of the first VCoE members, and here at HTID 2021 the hosting of the first members' meeting. The VCoE is therefore fully operational, with the team in place, headquartered in Paris led by Isaac Middelmann, VCoE Programme Director, supported by our Central Office in Munich and in partnership with our EIF colleagues in Luxembourg. It is already supporting the first start-ups to have been vetted by EIT Health and who are therefore being promoted to VCoE members."

Quote from Alain Godard, EIF CEO, "The VCoE changes the playing field, as a concrete response to Thierry Breton's observation: The need to increase the firepower of investors into European Life Science SMEs, promoting close collaboration between them, and ultimately ensuring that the best European LS innovations can continue to scale up in Europe thanks to lead European investors."

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Quote from Jan-Philipp Beck, EIT Health CEO: “EIT Health’s cross-ecosystem position allows us to understand market needs and failures on a profound level, on behalf of Corporates, investors, and entrepreneurs. Hence, our commitment to support European Life Sciences SMEs is concretely manifested in the VCoE. Moving forward we’ll continue to assist start-ups not only by helping them meet their funding needs, but also by facilitating access to the services, expertise, and stakeholders that they need to continue to develop into strong European success stories, thereby ultimately serving the expectations of our industrial and academic partners to support their collaboration with Life Science SMEs”

Selected VC Fund Details

The 8 VC funds that have joined the VCoE to date represent more than EUR 1.7b of investment capabilities, a balanced sector focus across therapeutics, medtech, and digital health, and a wide range of maturity stages and geographic expertise.

- [Ysios Biofund III](#)
- [Panakes II Fund Purple](#)
- [415 Capital](#)
- [Asabys Partner II](#)
- [Andera Partners Biodiscovery 6](#)
- [MTIP II](#)
- [EIR Venture](#)
- [Jeito Fund](#)

Member Corporates

Subscription of corporates such as [Alphabet](#) or agreements which are on-going with other corporates such as [Institut Mérieux](#) to the VCoE programme provides corporate partners with access to participating venture capital funds at a fraction of their effort. By bringing them together, the VCoE will boost the flow of investment directed towards European life science SMEs and Small Mid-Caps by matching fund managers with pharma & medtech corporates and other interested strategic investors. The programme increases co-investment capabilities and/or opportunities for strategic collaboration thanks to its leveraging effect.

To date, 4 other corporates partners are about to finalise their programme commitment signature and will disclose their participation in the upcoming weeks, while 6 other corporates have disclosed their expression of interest to start the due diligence.

About the Venture Centre of Excellence:

Through their membership in VCoE programme, members join an exclusive community of selected venture capital funds and private investors thereby boosting the flow of investment directed towards European life science start-ups, SMEs and Small Mid-Caps by matching fund managers with pharma corporates and other interested strategic investors. The VCoE addresses the specific interest of its members to access open innovation, by increasing their co-investment capabilities and opportunities for strategic collaborations in highly innovative European life science start-ups. Programme members will be able to share these start-ups themselves, and EIT Health will also vet start-ups from its network to present to members, including thanks to an exclusive artificial intelligence-based platform developed by Skopai, the VCoE’s technical partner.

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About the EIF

The EIF is a financial institution within the European Investment Bank (EIB) Group. Its primary mission is to support Europe's micro, small and medium-sized enterprises (SMEs) by improving their access to credit. The EIF designs and develops equity, guarantee and microcredit instruments that are tailored to the needs of this category of businesses. In this role, the EIF pursues the European Union's objectives of supporting innovation, research and development, entrepreneurship, growth, and employment.

About EIT Health

EIT Health is a network of best-in-class health innovators backed by the EU. We collaborate across borders to deliver new solutions that can enable European citizens to live longer, healthier lives. As Europeans tackle the challenge of increasing chronic diseases and multi-morbidity and seek to realise the opportunities that technology offers to move beyond conventional approaches to treatment, prevention and healthy lifestyles, we need thought leaders, innovators and efficient ways to bring innovative healthcare solutions to market. EIT Health addresses these needs. We connect all relevant healthcare players across European borders – making sure to include all sides of the “knowledge triangle”, so that innovation can happen at the intersection of research, education and business for the benefit of citizens.

EIT Health: Together for healthy lives in Europe.

For more information visit: <http://www.eithealth.eu/> Follow us on Twitter: @EITHealth

About HealthTech Innovation Days

The HTID[®] event provides a platform for promising European life sciences companies to accelerate their growth and bring innovation to patients. The conference will take place on October 4&5 2021 on a hybrid format, combining in-person presentations, panels and one-on-one meetings in Paris with a seamless virtual platform for those unable to travel. It is organized by HealthTech For Care and EIT Health, a network of best-in-class health innovators backed by the EU, to enable partnerships between healthcare companies as well as to secure funding from international, specialized healthcare investors. The HealthTech Innovation Days are sponsored by international pharmaceutical companies, other corporates, investors, and many international thought leaders. <https://htfc-eu.com/htid/>