

Media release

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Bellevue seeks capital to invest in young, innovative, Swiss biotech companies

Bellevue Asset Management AG (“Bellevue”), one of the largest financial investment firms in biotech, launches a new venture capital initiative for biotech companies in Switzerland. Despite a leading position in academic life science research, Switzerland lacks institutional venture capital to help efficiently translate its innovative power into local biotech company formation and advance their development. With a new venture capital fund for qualified investors, BB Pureos Bioventures, Bellevue seeks capital to invest in young, innovative drug development companies in Switzerland and abroad.

Switzerland is known for innovative biotech companies and one of the leading life science hubs worldwide when it comes to research and innovation. This is due to several success factors including talent pool, public research funding, and the presence of several large pharmaceutical companies and leading academic institutions. However, when it comes to capital available in Switzerland to invest into innovative Swiss biotech Start-ups, the situation is not as ideal. Despite the abundance of capital in Switzerland, institutional venture capital is hardly available. Venture Capital in the sense of “smart money” plays an essential role for these companies to mature, to attract further funding from abroad or to facilitate a later IPO. Today, many institutional investors are not willing to take the risk to invest in venture capital. Consequently, there are only a few specialized venture capital firms in Switzerland, which consider investing in young, innovative drug development companies.

Bellevue launches an initiative for venture capital in Switzerland

Bellevue has a long tradition of healthcare investing and is one of the largest and most experienced healthcare investors worldwide. Since 1995, Bellevue has invested in over 80 private healthcare companies through investment vehicles. It recently launched the fundraising for a newly formed investment vehicle, which will invest in 15 to 20 private, innovative drug development companies located in Switzerland and abroad. The fund focuses on companies developing the next generation of biological drugs (“biologics”) for indications with high medical need. Bellevue has assembled a team of seasoned venture capital managers and biotech entrepreneurs supported by a dedicated expert advisory board.

«In the past two decades I have witnessed first-hand the importance of institutional venture capital for biotech companies to develop new drugs. Unfortunately, we have too little venture capital in Switzerland, and with our new fund, we are trying to change this», comments Dr. Dominik Escher, founder and former CEO of ESBA Tech, President of the Swiss Biotech Association, and Managing Partner of BB Pureos Bioventures. Dr. Martin Münchbach, Senior Investment Advisor Private Equity at Bellevue and Managing Partner of BB Pureos Bioventures adds: «We have backed great Swiss success stories in the past, like Actelion, Glycart or Molecular Partners. Today we see exciting young companies and projects here that could develop into the success stories of tomorrow». «The companies we have backed developed important new medicines for severe diseases, like Gazyva from Glycart, which received the first breakthrough designation from the US FDA. We want to continue investing in young companies that develop products, which make a significant difference for patients», completes Dr. Klaus Breiner, Senior Investment Advisor Private Equity at Bellevue and Managing Partner of BB Pureos Bioventures.

For more information:

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About Bellevue's new venture capital fund, BB Pureos Bioventures

BB Pureos Bioventures is a venture capital fund for qualified investors aiming to invest in private, innovative drug development companies, primarily located in Switzerland, the European Union, the United Kingdom and the United States, with a special focus on companies developing the next generation of biological drugs and drug formats. The fund will be sponsored by Bellevue Asset Management AG, a Swiss asset manager with a very strong and longstanding history in biotech investing. The investment strategy is driven by the experience of the Pureos team, and their advisory board, who together have been investing in private healthcare companies for a long period. For further information, see www.bellevue.ch.

Disclaimer

The state of the origin of BB Pureos Bioventures L.P. (the "Fund") is Guernsey. For Switzerland: The Representative in Switzerland is ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zurich, whilst the Paying Agent is Bank am Bellevue, Seestrasse 16, 8700 Küsnacht, Switzerland. In Switzerland, the Fund documents may only be distributed to qualified investors within the meaning of Art. 10 Para. 3, 3bis and 3ter CISA. In respect of the units distributed in or from Switzerland, the place of jurisdiction is Guernsey. The basic documents of the Fund as well as the annual and the quarter-annual reports may be obtained free of charge at the registered office of the Swiss Representative.