



Eir Ventures

New Nordic Life Science Venture Fund, Eir Ventures, launched to leverage the untapped potential of Health Care Innovation

Life sciences focused fund also announces first close of EUR76 million

July 10, 2020, Stockholm & Copenhagen: Eir Ventures, a Nordic Life Science Venture Fund, today announced a first close of its new fund of EUR76 million. With a strong base in the Nordic region and a team of experienced life science investors, Eir Ventures will invest in innovative companies with products and technologies addressing significant unmet medical need and a potential to improve the life of patients. The fund is launched with support from a strong investor syndicate comprising Saminvest, the European Investment Fund (EIF), Vækstfonden, Novo Holdings, as well as additional private investors.

Eir Ventures has been set up by an experienced and successful team of life science investors: Dr Magnus Persson, Stephan Christgau, Andreas Segerros are the Managing Partners, and Amanda Hayward is Special Partner. It has offices in Stockholm and Copenhagen. Eir Ventures will invest in high return potential opportunities in the Nordics, Europe and the US. The fund will have a particular focus on innovations from the leading universities and incubators in the Nordics and has established collaborations with select Nordic Universities.

Dr Magnus Persson, Managing Partner of Eir Ventures, commented, “In the current environment, where financing has become even more sparse and startups are struggling to fund development, healthcare innovation is more important than ever. We see great potential to bring some of the highly innovative treatments to patients with underserved medical needs, while also bringing outstanding returns to our investors.”

Stephan Christgau, Managing Partner of Eir Ventures, added, “The Nordic region is ranked year after year as one of the most innovative areas in Europe, with a stable business environment and a successful track record of medical innovation and world-class science. However, the region is severely underserved with professional venture capital. Eir Ventures sees this as a unique opportunity that it will leverage.”

Eir Ventures is backed by a strong investor syndicate of Swedish and Danish institutions including: Saminvest, a venture capital company founded by the Swedish Government, Vækstfonden, the Danish state’s investment fund, Novo Holdings, as well as the European Investment Fund.

“We are very pleased to see a new life science fund that focuses on early stage companies in the Swedish ecosystem, in close contact with the university sector. We firmly believe Eir Ventures is well positioned to take advantage of investment opportunities in the innovative life science sector in Scandinavia,” commented **Peder Hasslev, Chief Executive Officer at Saminvest.**

“The COVID-19 pandemic has been a powerful illustration that healthcare is a truly global issue, and that there is a constant need for new treatments and therapies. Hence, it is essential that we invest in emerging companies that develop new treatments from Danish and Nordic University innovation and life science entrepreneurs in the region. I am thrilled that Vækstfonden can help launch and fund Eir Ventures,” added **Simon Kollerup, Danish Minister for Industry, Business and Financial affairs.**

“This EIF investment reflects the importance of sustaining innovative players in this sector, made all the more crucial by the ongoing situation. Eir Ventures has a strong founding team and the fund will be well-positioned



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to find and further develop companies that solve tomorrow's health challenges," said **Alain Godard, Chief Executive at the European Investment Fund.**

"Novo Seeds has been investing in the Nordic life science industry for more than 10 years, and we have seen steady growth in number and quality of investment opportunities. We are therefore very excited to be one of the founding investors of Eir Ventures. In addition to making a profitable fund investment, we look forward to working with the team to translate more Nordic innovation into startups," added **Søren Møller, Managing Partner for Novo Seeds, the early stage investment arm of Novo Holdings.**

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About Eir Ventures

Eir Ventures is a Life science focused venture fund, that with a strong foundation in the Nordic Biotech ecosystem will invest in early stage as well as more mature opportunities. The fund initiates investment activities in 2020 and will seek opportunities addressing significant unmet medical needs for new therapies, medical technology and digital health. Eir Ventures is founded by a team of experienced life science investors, and backed by a strong investor syndicate comprising Saminvest, the European Investment Fund (EIF), Vækstfonden, Novo Holdings, as well as additional private investors. Eir Ventures I AB is a registered alternative investment fund, under the Swedish Alternative Investment Funds Managers Act. <http://www.eirventures.eu>

About Saminvest

Saminvest is a venture capital company, founded by the Swedish Government in 2016. Saminvest works actively for the establishment of new venture capital funds with sufficient qualities and long-term ability to develop the Swedish venture capital market, giving innovative and fast-growing companies access to both capital and ownership skills. <https://www.saminvest.se/>

About EIF

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. <https://www.eif.org/>

About Vækstfonden

In close collaboration with banks and domestic and international private investors, we discover and develop the companies that Denmark cannot afford to miss out on. We carry the experience and the expertise that make businesses grow – from digitalizing a carpenter's business in small town Sallingsund to the launching of a robotic arm in Silicon Valley. The power of innovation, yield to society and responsibility are the three



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signposts that guide us in finding and choosing new projects. Since 1992, Vaekstfonden has co-financed growth in over 8,500 companies for a total commitment of more than DKK 27.3 billion. kr. <https://vaekstfonden.com/>

About Novo Holdings A/S

Novo Holdings A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation. It is the holding and investment company of the Novo Group, comprising Novo Nordisk A/S and Novozymes A/S, and is responsible for managing the Novo Nordisk Foundation's assets. Novo Holdings is recognized as a leading international life science investor, with a focus on creating long-term value. As a life science investor, Novo Holdings provides seed and venture capital to development-stage companies and takes significant ownership positions in growth and well-established companies. Novo Holdings also manages a broad portfolio of diversified financial assets. Further information: <http://www.novoholdings.dk>