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The 10 most active techbio investors in Europe

From drug discovery to new cancer treatments, here are the investors who have pitched into the most techbio deals recently

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From drug discovery platforms to novel cancer treatments, techbio startups are working to revolutionise healthcare for patients — and the industry in Europe raised around \$5.7bn in 2022 to do so, according to Dealroom.

Though that's \$300m less than it raised in 2021, the funding has potential to bounce back: in Q2 of 2023 the sector drummed up \$1.8bn across Europe, the highest quarterly total since Q1 of last year.

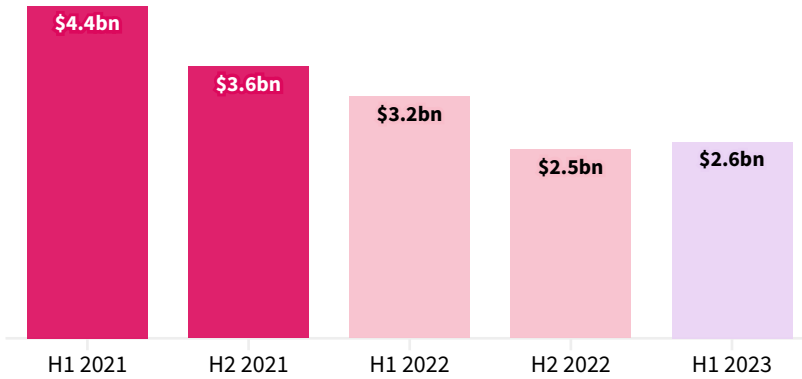
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up from 2022 dip

Funding brought in by European techbio companies in each half of 2021, 2022 and 2023 (\$bn)



Source: Dealroom

 A Flourish chart

Certain investors have been particularly active in pouring cash into techbio despite the downturn, contributing to the sector's gradual resurgence.

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Most active European techbio investors

1. EIC

HQ: Brussels

Fund focus: European startups, sector agnostic

Number of investments into European techbio startups since January 2022: 39

The European Innovation Council invests equity funding of between €500k-15m in European startups from seed to Series B. Recent techbio investments include Germany's Cellbox Solutions, which produces live cells for therapy research, and cancer treatment developer Palbiofarma, based in Spain.

2. Bpifrance

HQ: Paris

Fund focus: French startups, sector agnostic

European techbio investments: 19

Backed by the French government, **Bpifrance** has invested in techbio startups like Exeliom Biosciences, which is building microbiome-based drug candidates and raised an €8m Series A extension this month, and liver disease treatment developer Alentis Therapeutics, which closed a \$105m Series C in April 2023.

3. Sofinnova Partners

HQ: Paris

Fund focus: Life sciences, healthtech and sustainability across Europe

European techbio investments: 13



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Sofinnova Partners focuses on Series A rounds. It's invested in gene therapy startup AAVantgarde Bio's €61m round in June 2023, neurodegenerative therapy company BioCorteX's \$5m seed round in March 2023 and cancer immunotherapy developer Mablink Bioscience's €31m Series A in October last year.

4. SOSV

HQ: Princeton, US

Fund focus: Deeptech startups across the world with a focus on pre-seed and seed stage

European techbio investments: 11

Early-stage investor SOSV invests largely in the US and China but also chips in to rounds across Europe, with a focus on the UK. It recently backed **Pear Bio**, which predicts the success of cancer treatments, and the seed round of biomanufacturing platform Unicorn Biotechnologies.

=5. High-Tech Gründerfonds (HTG)

HQ: Bonn

Fund focus: Seed-stage digital tech, life sciences and industrial tech startups across Europe, with a focus on Germany

European techbio investments: 9

HTG has recently backed cell therapy for transplant patients TolerogenixX, which raised €7m in Series A funding, autoimmune disease treatment developer Dualyx's €40m Series A and neurology-focused treatment startup FundaMental's €10m seed round.

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=5. CDTI

HQ: Madrid

Fund focus: Spanish startups, sector agnostic with a lean towards health and SaaS

European techbio investments: 9

CDTI, a governmental entity in Spain responsible for the country's innovation and tech startups, has pitched into the 2023 rounds of drug developer Nuage Therapeutics, cancer therapy startup Libera Bio and sepsis diagnosis company Deepull.

=5. Forbion

HQ: Naarden, the Netherlands

Fund focus: Life science and techbio companies across Europe and the US

European techbio investments: 9

Recent techbio investments include disease treatment startup Complement Therapeutics, VectivBio, which is focused on treatments for rare conditions, and immunotherapy developer Catalym.

=5. BioGeneration Ventures

HQ: Naarden, the Netherlands

Fund focus: Life science and techbio startups in the Netherlands and Europe

European techbio investments: 9

Recent techbio investments include: hemostasis and thrombosis therapeutics startup Varmx and gene cancer therapy Scenic Biotech.

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Recent techbio investments include Alentis Therapeutics and Pulmocide, which makes inhaled medicine for respiratory infections.

10. Pureos Bioventures

HQ: Zurich

Fund focus: Drug discovery startups across Europe

European techbio investments: 8

Recent techbio investments include radiotherapy drug discovery startup Ariceum Therapeutics and antibody drug developer Araris Biotech.

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Alexandra Bacon

The startup creating AI jobs for humans: Prolific raises £25m

Prolific is raising money to meet growing demand for humans giving feedback to AI systems

Tim Smith

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