



Forbion announces final close of Forbion Growth Opportunities Fund I at EUR 360 million (USD 428 million)

- *Fund launched in July 2020 invests in late-stage European life science companies*
- *Fund now closed at the hard cap, with investors that include Pantheon, Eli Lilly and Company, Horizon Therapeutics plc (Nasdaq: HZNP), the Belgian Growth Fund, New Waves Investments, Wealth Management Partners, KfW Capital and the European Investment Fund (EIF)*
- *First three investments made from fund*

Naarden, The Netherlands and Munich, Germany – 20 April 2021 – Forbion, a leading European life sciences venture capital firm, today announces the final close of its Forbion Growth Opportunities Fund I ("Forbion Growth I") at the hard cap amount of EUR 360 million (USD 428 million). Forbion Growth I is focused on investing in late-stage European life sciences companies.

Pantheon, Eli Lilly and Company, Horizon Therapeutics plc (Nasdaq: HZNP), the Belgian Growth Fund, New Waves Investments, Wealth Management Partners, KfW Capital and the European Investment Fund (EIF) are part of a strong base of institutional LPs that supported the fund. Forbion Growth I concentrates on later-stage investments, particularly in European biotech companies that develop novel therapies for areas of high medical need.

The Fund targets this market segment using three distinct strategies that provide: private growth capital for clinical stage development assets, cross-over capital to companies aiming to pursue a public listing in the near-term, as well as capital injections that support existing under-valued public companies. In all cases, Forbion Growth I aims to take leading positions with an investment size of up to EUR 35 million per deal.

In executing its strategy, Forbion Growth I is working closely with its Advisory Group, consisting of CEOs from Europe's leading BioPharma companies, comprising Jan van de Winkel (CEO Genmab), Tim van Hauwermeiren (CEO ArgenX), Werner Lanthaler (CEO Evotec), Onno van de Stolpe (CEO Galapagos), and Maarten de Jong, a leading Life Sciences banker with Moelis & Co.

Forbion Growth I will aim to build a portfolio of 10-12 investments in the most promising European late-stage life sciences companies. Thus far, the Fund has already made three investments: SynOx Therapeutics (Ireland), New Amsterdam Pharma (Netherlands), and Gyroscope Therapeutics (UK).

Sander Sloodweg, Managing Partner and co-founder of Forbion said:

"We were very pleased to see Forbion Growth I reach its final close at the hard cap amount, well exceeding our original target size of EUR 250 million. Since launching the fund, it has become even clearer that this European market segment of late-stage life sciences companies with de-risked assets is rapidly maturing, but remains under-served. Forbion Growth I and its specialized team positions us well to enable the most innovative of these companies to bring new, impactful treatments and therapies to market."

Dirk Kersten, General Partner of Forbion Growth I said:

"The successful close of Forbion Growth I allows us to become a preferred partner for the most promising European biotech companies and ambitious management teams, and be an anchor investor in the final private financing round before an M&A or IPO exit. We are looking to expand our current portfolio of three investments with new opportunities that can deliver meaningful benefits to patients whilst providing strong financial returns. To be optimally positioned to execute this strategy, we will be further expanding our team of key investment professionals with new hires expected to join by mid 2021."

With well over EUR 1.8 billion of assets under management, Forbion has been ranked "...#1 most consistently performing VC Manager in Europe.." by Preqin's fund performance database in 2019. Forbion's investment team has built an impressive performance track record with over 70 investments in both the EU and North America over the past 15 years.

Forbion has led the first institutional rounds of several of Europe's leading biotech companies such as Argenx (ARGX; market cap USD 15 billion), Replimune (REPL; market cap of USD 1.4 billion) Uniqure (QURE; market cap USD 1.5 billion), and Dyne Therapeutics (DYN; market cap 815 million), as well as clinical-stage companies such as Promedior (acquired by Roche for up to EUR 1.4 billion), Dezima Pharma (acquired by Amgen for up to EUR 1.55 billion) and KandY Therapeutics (acquired by Bayer for an upfront payment of EUR 378 million and an undisclosed total deal value), and Achilles Therapeutics (ACHL; market cap USD 612 million).

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For more information, please contact:

Forbion

Sander Sloodweg, Managing Partner

P: +31 (0) 35 699 30 00

Instinctif Partners (media)

Melanie Toyne-Sewell/Phil Marriage (Life Sciences)

P: +44 (0) 7890 022 814 / +44 (0) 79644 79544

E: forbion@instinctif.com

Notes to Editors

About Forbion

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands, Germany and Singapore. Forbion invests in life sciences companies that are active in the biopharmaceutical space.

Forbion manages well over EUR 1.8 billion across multiple fund strategies that cover all stages of (bio)pharmaceutical drug development. Forbion's current team consists of 20 life sciences investment professionals that have built an impressive performance track record since the late nineties with successful investments in over 70 companies.

The firm is a signatory to the United Nations Principles for Responsible Investment. Besides financial objectives, Forbion selects investments that will positively affect the health and well-being of patients.

Its investors include the EIF, through its European Recovery Programme (ERP), LfA, Dutch Venture Initiative (DVI), AMUF and EFSI facilities and KfW Capital through the Programme, "ERP – Venture Capital Funds investments". Forbion operates a joint venture with BGV, the manager of seed and early-stage funds, especially focused on Benelux and Germany.

For more information, please visit: www.forbion.com.