



Impacting the future of medicine

## **Forbion announces first close of its new BioEconomy Fund I: backing biotech-enabled companies aiming to impact the future of our planet**

- *Forbion, a leading European life sciences venture capital firm, announces the first close of its new fund strategy, Forbion BioEconomy Fund I at €75 million.*
- *Forbion BioEconomy Fund I leverages Forbion's extensive biotech expertise in human health to also address planetary health challenges, funding companies that create or replace sustainable products across four sectors: Food, Agriculture, Materials and Environmental Technologies.*
- *Alex Hoffmann, General Partner, and Joy Faucher, Partner, who joined Forbion last year, will lead this new strategy with support from industry veterans as venture partners and senior advisors.*

**Amsterdam, 20 June 2024** – Forbion, a leading life sciences venture capital firm, announces the first close of its latest fund, Forbion BioEconomy Fund I ("Forbion BioEconomy"), at €75 million. This fund aims to invest in innovative companies leveraging biotechnologies to create sustainable solutions across four sectors: Food, Agriculture, Materials, and Environmental Technologies.

Forbion BioEconomy represents a strategic expansion of Forbion's investment scope, leveraging its extensive biotech expertise in the life sciences sector to address some of our planet's most pressing challenges relating to the environment, the growing need for a sustainable supply of food and the rapid depletion of natural resources. With its investments, the fund will back companies that aim to replace unsustainable products with biotechnology, to transform critical and polluting industries that rely on non-renewable resources. In addition to the potential positive impact of these companies, the market for biotech-enabled alternatives represents a significant commercial opportunity, which is estimated at over \$2 trillion in the next decade\*.

Forbion BioEconomy will target companies that have demonstrated proof of concept, typically at Series A and B stages. The fund focuses on scalable, cost-effective, business-to-business solutions that replace incumbent products at price parity or better. Forbion BioEconomy has





Impacting the future of medicine

already worked up a robust pipeline of opportunities and will actively support these companies to accelerate product development, helping them reach scale and realize their potential for impact.

The fund will be led by Alex Hoffmann and Joy Faucher, who have a track record of investing in leading European bioeconomy companies. They will be supported by members of the Forbion partnership and a world-class network of industry veterans including Feike Sijbesma, ex-CEO of DSM, Cees de Jong, Chairman of Novonesis, Onno van de Stolpe, ex-CEO of Galapagos and Stefan Oschmann, ex-CEO of Merck KGaA as advisors and Venture Partners.

Forbion BioEconomy aims to raise €150 million by the end of this year and build a portfolio of 10-12 investments in Europe and North America. The first close included the support of institutional investors including KfW Capital, Novo Holdings, and Rentenbank.

**Sander Slootweg, Managing Partner and co-founder of Forbion said,** "The launch of BioEconomy Fund I is further evidence of Forbion's commitment to creating positive impact. It leverages our existing capabilities in supporting innovative biotechs to back a new generation of companies with growth capital so they can translate their innovation into valuable and commercial products and services to address urgent sustainability challenges."

"We are excited to launch Forbion BioEconomy Fund I, filling a funding gap for innovative biotech companies to accelerate their scale-up and growth," **said Alex Hoffmann, General Partner at Forbion.** "By focusing on Food, Agriculture, Materials and Environmental Technologies, we aim to drive innovations and sustainable practices within \$20 trillion value chains that will help clean and feed the planet."

"We are at the dawn of a significant bio-enabled revolution, driven by a wealth of talent, innovation and purpose, a combination that is catalytic to urgently safeguarding the future of our planet," **said Joy Faucher, Partner at Forbion.** "We look forward to working with transformational companies reaching many industries and parts of society, to bring them to a scale that is meaningful and disruptive to the status quo."

All Forbion BioEconomy portfolio companies will align with the UN Sustainable Development Goals, focusing on SDG 9 (industry, innovation, and infrastructure), SDG 12 (responsible consumption and production), and SDG 13 (climate action).





Impacting the future of medicine

This expansion of Forbion's strategy sits alongside Forbion's core and continuing focus, as a leading biotech venture capital firm that sources, builds and guides life sciences companies to impact the future of medicine and deliver meaningful returns for investors.

**\*\*ENDS\*\***

*\* Market data from McKinsey report, [The Bio Revolution: Innovations transforming economies, societies, and our lives](#), May 2022*

**For more information, please contact:**

**Forbion Investor Relations**

Email: [Robbert.van.de.Griendt@forbion.com](mailto:Robbert.van.de.Griendt@forbion.com)

General Partner IR & Impact

**Forbion Communications**

Email: [laura.asbjornsen@forbion.com](mailto:laura.asbjornsen@forbion.com)

Head of Communications

**Brunswick Group**

Ayesha Bharmal, Charis Gresser

Email: [Forbion@Brunswickgroup.com](mailto:Forbion@Brunswickgroup.com)

**Notes for Editors:**

**About Forbion BioEconomy**

Forbion BioEconomy Fund I is a newly launched investment strategy of Forbion, a leading European life sciences venture capital firm. The fund focuses on investing in innovative biotech companies that develop sustainable solutions across four sectors: Food, Agriculture, Materials and Environment Technologies. By leveraging Forbion's extensive biotech expertise, BioEconomy Fund I aims to address critical global sustainability challenges, creating impactful, eco-friendly advancements. The fund targets companies that replace or create sustainable products and services, aligning with the UN Sustainable Development Goals and driving significant positive change for the planet and future generations.

**About Forbion**





Impacting the future of medicine

Forbion is a dedicated life sciences venture capital firm with offices in The Netherlands, Boston and Germany. Forbion invests in life sciences companies that are active in the (bio-) pharmaceutical space. Forbion manages €3 billion across multiple fund strategies that cover all stages of (bio-) pharmaceutical drug development. Forbion's current team consists of over 30 life sciences investment professionals that have built an impressive performance track record since the late nineties with investments in over 95 companies across 8 funds. Forbion's record of sourcing, building and guiding life sciences companies has resulted in many approved breakthrough therapies and valuable exits. Besides financial objectives, Forbion selects investments that will positively affect the health and well-being of patients. The firm is a signatory to the United Nations Principles for Responsible Investment. Forbion operates a joint venture with BGV, the manager of seed and early-stage funds, especially focused on Benelux and Germany.