



Forbion secures EUR 460 million for oversubscribed fifth fund

- Fastest fundraise to date from launch in October 2020
- Investment to remain focused on new therapeutics impacting the future of medicine
- Follows very successful 2020, with five major exits/listings: Promedior, KaNDy, Inflazome, Enterprise Therapeutics and Dyne Therapeutics

Naarden, The Netherlands, and Munich, Germany, 8 December 2020 – Forbion, a leading European life science venture capital firm, today announces having secured its fifth flagship fund, Forbion V, at the hard cap amount of EUR 460 million, exceeding its original target size.

The Fund was launched at Forbion's annual Limited Partners (LPs) meeting on 7 October 2020.

Investors in Forbion V include a mix of existing and new LPs, with both specialized institutional and corporate investors taking part, including Pantheon, Wilshire Associates, the Ewing Marion Kauffman Foundation and Argentum.

The investment period of Forbion V will commence in 2021, with the aim of building a portfolio of approximately 15 therapeutics companies, of which at least a third will be companies created by Forbion, so-called 'Build' opportunities, around either assets sourced from pharma or academic institutions, or around proven management teams. The remainder of investments by the Fund will be in highly impactful existing companies.

As with its previous funds, Forbion V will primarily focus on Europe comprising approximately 80% of investments, with the remainder of the fund targeting opportunities in North America.

Forbion will target substantial initial stakes of 20-50%, by taking lead positions and working closely with the entrepreneurial management teams to deliver outsized returns for Forbion LPs.

The demand for involvement in Forbion Fund V was driven by the firm's long and consistent track record, as well as recent successful exits generating very substantial returns for its limited partners.

Recent exits include:

- Roche acquired **Promedior** for up to USD 1.39 billion with an upfront payment of USD 390 million.
- Women's health company, **KaNDy Therapeutics** was acquired by Bayer for an upfront consideration of USD 425 million and significant additional consideration in the form of potential future milestone payments.

- Roche acquired the full rights to the **Inflazome** portfolio of NLRP3 inflammasome inhibitors for an upfront payment of EUR 380 million plus additional, substantial, payments based on the achievement of certain predetermined milestones, making this a potential 'fund returner' for Forbion IV.
- **Enterprise Therapeutics'** novel TMEM16A potentiator portfolio was acquired by Roche for an upfront payment of GBP 75 million plus significant additional payments based on the achievement of certain predetermined milestones.
- Neuromuscular disease company, **Dyne Therapeutics** successfully went public on Nasdaq in September of this year after closing a substantial cross-over round in August.
- Recent new investments include: leading the USD 62 million Series A financing round for **Prilenia Therapeutics**, and the USD 35 million Series B financing round for **Inversago Pharma**.

Forbion V will be managed by Forbion's highly specialized and experienced investment team and supported by a high-caliber group of Operating Partners, Venture Partners and Advisers. Forbion has one of the largest and most longstanding teams in Europe and continues to invest in team expansion to maintain its reputation for exceptional reach and depth into its chosen markets.

Commenting, Sander Slootweg, Managing Partner, said:

"2020 has been an exceptional year in many respects; positive, in terms of our successful divestments as well as promising new investments, and challenging, in terms of the COVID-19 pandemic currently impacting society at large. As a result of the latter, we have seen the level of investor interest in novel medicines, vaccines and other biotech solutions that will impact mankind, markedly increase."

"We are very grateful for the continued support we have received from both institutional and corporate investors which has made Forbion V our largest fund and fastest fund raise to date. Between Forbion V, our Forbion Growth Opportunities Fund and our sister fund, BGV, we have raised USD 1 billion in one calendar year to deploy in the most promising companies and therapies of the future."

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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 (bio-) pharmaceutical space.

Forbion manages well over EUR 1.7 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 69 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 Fonds 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.