



PRESS RELEASE

Paris, December 14, 2018

Kurma Partners announces the first closing of Kurma Biofund III

Kurma Partners, a leading European venture capital firm in early stage Life Sciences based in Paris, announced today that it has completed the first closing of its third Biofund, Kurma Biofund III, with a target for the final closing of €150m. Kurma Biofund III is backed by cornerstone investors including Servier, Bpifrance and Idinvest.

Kurma Biofund III will invest in private companies, addressing high unmet medical and patient needs. The previous Biofund, Kurma Biofund II invested in twelve companies, among which four: Step Pharma, Dynacure, ImCheck and Pharvaris, were (co)-created by Kurma under this model. With this new fund, the team will build a portfolio of approximately twelve to fifteen companies, of which four to five will be new companies founded by Kurma Partners.

"We are delighted to announce today the first close of Kurma Biofund III; our largest fund raised to date. It validates our positioning in the ecosystem with a differentiated approach combining company creation and leading role in venture capital syndicates", said the three managing partners of Kurma Partners.

As for its other funds, Kurma associated a mix of strategic investor and long-term LPs to create the conditions for this first close. Servier, Bpifrance and Idinvest are cornerstone investors and will have a seat at the fund Advisory Committee. Other institutional investors and family offices are also part of this first closing.

"Our investment with the Kurma team is part of our open innovation strategy to respond more effectively to the unmet medical needs of patients", said Olivier Laureau, President of Servier. *"We have conducted a very thorough review of potential venture capital partners across Europe and were impressed by Kurma unique positioning and company creation capabilities. We believe that there is very exciting science currently developed within both the leading European academia's and innovation ecosystems that requires equity financing and venture capital know how to bring these new therapies to patients".*

"Idinvest has been a long-standing partner of Kurma", said Christophe Bavière, CEO of Idinvest. *"Investing in Kurma Biofund III is in line with our investment strategy to support business opportunities in highly specialized sectors with high financial return potential, and reflects the success of previous funds. We are delighted to see Kurma Partners further establish their position with this new and larger fund".*



About Kurma Partners

Founded in July 2009, Kurma Partners is a key European player in the financing of Innovation in Healthcare and Biotechnology, from pre-seed to growth capital, notably through Kurma Biofund I, II, and Kurma Diagnostics, as well as via strategic partnerships with prestigious European research and medical institutions.

www.kurmapartners.com

About Servier

Servier is an international pharmaceutical company governed by a non-profit foundation, with its headquarters in France (Suresnes). With a strong international presence in 149 countries and a turnover of 4.152 billion euros in 2017, Servier employs 21 700 people worldwide. Entirely independent, the Group reinvests 25% of its turnover (excluding generic drugs) in research and development and uses all its profits for development. Corporate growth is driven by Servier's constant search for innovation in five areas of excellence: cardiovascular, immune-inflammatory and neuropsychiatric diseases, cancer and diabetes, as well as by its activities in high-quality generic drugs. Servier also offers eHealth solutions beyond drug development.

More information: www.servier.com

About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy...) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse

About Idinvest

Idinvest Partners is a leading European mid-market private equity and venture capital firm. With close to €8 billion under management, the firm has developed several areas of expertise including innovative startup venture capital transactions; mid-market corporate debt, i.e. single-tranche, senior and subordinated debt; primary and secondary investment and private equity advisory services. Founded in 1997 Idinvest Partners used to be an Allianz subsidiary until 2010, when it branched out as an independent firm. In January 2018, Idinvest Partners joined forces with Eurazeo to create a private equity leader in Europe and North America with €15 billion under management.

www.idinvest.com

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