

## Press Release

Paris, April 29, 2020

### **Kurma Partners announces the final closing of its Kurma Biofund III fund at €160 million**

- ***Validation of Kurma Partners' business model with the closing of its third fund dedicated to Life Sciences for a significantly larger amount than its two first funds, Kurma Biofund I (€51m) and Kurma Biofund II (€55m)***
- ***Kurma Partners goes from managing approximately €250M to more than €400M***
- ***Final closing of €160 million, above the initial target***
- ***8 investments already carried out, including 5 business creation investments and 3 venture capital investments***
- ***Thanks to its network of prestigious partners in academic research and the pharmaceutical industry, Kurma Partners selects and prioritizes the development of the European scientific landscape's most promising therapeutic innovations***



Kurma Partners, a key European venture capital company in the field of Life Sciences based in Paris and Munich, today announced the final closing of its third therapeutic fund, Kurma Biofund III, for €160 million, exceeding the initial objective. The fund has notably benefitted from the support of leading European investors such as Bpifrance<sup>1</sup>, which operates on its own behalf and within the framework of the *Investissements d'Avenir* program, the European Investment Fund (EIF), Idinvest Partners, the Pasteur Institute, the German public development bank NRW.BANK, and Servier Laboratories.

With a new office in Munich, Kurma Biofund III is the latest in the series of Kurma Partners' therapeutic funds dedicated to the financing and development of European therapeutic and medical innovation. This new fund aims to finance 12 to 15 Life Sciences companies for an

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<sup>1</sup> Bpifrance's support includes a co-investment fund of €30 million



average ticket of €10 million, and has already participated in the creation or co-creation by Kurma Partners of 5 biotechs that address major unmet medical needs in France, in Germany and in Belgium.

Kurma Partners' ability to intervene as soon as new companies are created further confirms the relevance of its unique innovation financing model which involves a network of partners from academic research and the pharmaceutical industry.

Kurma Partners has also undertaken 3 venture capital investments in the biotechnology sector<sup>2</sup>, including its participation in one of the most emblematic funding rounds of 2019 with the Series C of Dutch company AM Pharma for over €135 million.

Alain Godard, **Chief Executive of the EIF**, says: *"The EIF is happy to strengthen its partnership with Kurma Partners through its third therapeutic fund. Despite an acceleration of its development over the last decade, the European market for life sciences investment funds is still underserved, particularly by funds targeting seed or technology transfer projects. This investment of the EIF in Kurma Biofund III is in line with its strategy to stimulate the valorization of European scientific research in intellectual property."*

Olivier Laureau, **President of Servier**, comments: *"As cornerstone investor in this fund, we are delighted with the fund raising success and the unique set of Limited Partners. The Kurma team has shown impressive execution over the past 15 months with 8 transactions closed. The 5 company creations to date are a testament to our thesis that there is very exciting science currently developed within the leading European academia's and innovation ecosystems. We are proud that this strategic partnership with the Kurma team will help these companies bring breakthrough therapies to patients."*

Thierry Laugel, Rémi Droller, Vanessa Malier and Peter Neubeck, **partners of the Kurma Biofund III** fund, conclude: *"We are delighted to announce today the closing of Kurma Biofund III, which further confirms the relevance of our proven model for promoting innovation and presents strong assets in a context where the development of new treatments and diagnostic tools is essential. To create and develop companies, which mission is to answer unmet medical needs, by supporting the emergence of young scientific talents and employ creation in France and in Europe is and will stay our priority and the foundation of our development."*

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<sup>2</sup> AM Pharma (Series C to the tune of €115m), Alizé Pharma (Series A, €67m) and Vico Therapeutics (Series A, €20m)



### **About Kurma Partners**

Founded in July 2009 and based in Paris and Munich, Kurma Partners is a key European player in the financing of innovation in Healthcare and Biotechnology, from pre-seed to growth capital, in particular through its funds Kurma Biofund I, II, III and KDx, as well as the links the company has forged with a network of prestigious research institutes and hospitals. Kurma Partners employs 16 collaborators, 2 of whom are based in Munich.

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