

## Press Release

Paris, May 26, 2015

### **Kurma Partners announces the launch of its third fund Kurma Diagnostics (KDx)**

The European Investment Fund (EIF), Fonds National d'Amorçage (FNA) managed by Bpifrance as part of the French government's Investments for the future ("*Investissements d'Avenir*") program, Institut Pasteur, and BNP Paribas are participating in the first closing (€33M).



**Kurma Diagnostics: the first Venture Capital fund dedicated to financing early-stage European innovative Diagnostic projects and companies.**

Initiated in partnership with Institut Pasteur, and true to its origins, Kurma Partners (Kurma) has created a new fund that is unique and founded on the strong performance of past investment experiences. The new fund supported by the European Investment Fund, Fonds National d'Amorçage, Institut Pasteur, and BNP Paribas, will benefit from the extensive network of European clinical and academic research institutes that has been cultivated over the past six years.

KDx will follow with the Kurma's expertise of investing in an asset-centric manner, which provides efficiency for portfolio risk mitigation and maximizes return.

To date, Kurma has made investments across Europe via two funds, in therapeutics, devices, and diagnostics companies, and has demonstrated its value as a financial and commercially oriented partner to manage the growth of a diverse range of life science investments. Investments have covered the full development spectrum from early (company creation) projects right the way through to growth capital opportunities.

**Kurma Diagnostics: a venture accelerator fund dedicated to diagnostics, patient monitoring and e-Health.**

KDx has a dedicated team that is completely focused on the sector. The fund will look at the full scope of diagnostic opportunities; from imaging systems, software, sample collection and management, biomarkers all the way through to platform technologies and e-health systems.

The diagnostic space is rapidly growing and evolving, creating both challenges and opportunities. Several key elements must be appreciated and understood in order to appreciate this evolution:



- Personalized Medicine is making precision diagnostic tools the mainstay in a growing number of indications and for treatment selection,
- Big Pharma have embraced the Companion Diagnostics movement both for improved efficacy and reimbursement argumentation,
- Big data analysis, e-Health and emergent technologies are all playing a critical role in the creation of the “linked-in patient” that can be carefully monitored,
- A growing emphasis on reducing costs and treatment waste is leading to a greater reliance on diagnostic tools to assure diagnosis accuracy and speed.

Given the specific scientific, regulatory and industrial characteristics of the Diagnostics domain, KDx is nurturing an ecosystem of skills and expertise around the fund. This ecosystem is aimed at both identifying the best opportunities, as well as providing an environment for KDx investments to develop and flourish. The fund is constantly seeking new opportunities and to strengthen its network.

A key feature of the fund will be its ability to seed fund projects at pre-industrialization stage within a 12-24 month period, and incorporate them into a specifically designed accelerator during this early phase.

### **Kurma Diagnostic: a precision approach**

Kurma Diagnostic’s first closing finds several well-known names with respect to both Investment and Scientific domains:

- European Investment Fund (EIF),
- Fonds National d’Amorçage (FNA), managed by Bpifrance as part of the French government’s Investments for the future (“*Investissements d’Avenir*”) program,
- Institut Pasteur,
- BNP Paribas.

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### **About Kurma Partners - [www.kurmapartners.com](http://www.kurmapartners.com)**

Founded in July 2009, Kurma Partners is a key European player in venture capital, development capital and technology transfer in the field of life sciences (biotechnologies, pharmaceuticals, medical device and diagnostic platforms), notably through Kurma Biofund I (€51M) & Kurma Biofund II (€75M), and strategic partnerships with forefront European biotechnology medical research centres.



### **About the European Investment Fund (EIF)**

The European Investment Fund's (EIF) central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. EIF's total net commitments to private equity funds amounted to over EUR 8.8bn at end 2014. With investments in over 500 funds, EIF is a leading player in European venture due to the scale and the scope of its investments, especially in high-tech and early-stage segments. EIF's guarantees loan portfolio totalled over EUR 5.6bn in over 350 operations at end 2014, positioning it as a major European SME guarantees actor and a leading micro-finance guarantor. The European Investment Fund is part of the EIB Group.

[www.eif.org](http://www.eif.org)

### **About Fonds National d'Amorçage**

Fonds National d'Amorçage (FNA) has received €600 million of funding through the French government's "Investments for the future" program supervised by the Commissariat général à l'Investissement, and is managed by Bpifrance. FNA invests in seed-capital funds that are managed by teams of professional investors. These funds then invest in innovative young companies at the seed and start-up stage. 25 to 30 funds will be supported by the FNA. The funds in which FNA invests aim to support companies developing technologies in areas specified by France's national strategy for research and innovation, i.e. healthcare, food and biotechnology, information and communication technologies, nanotechnology and environmental technology.

More information here:

[www.investissement-avenir.gouvernement.fr](http://www.investissement-avenir.gouvernement.fr)

[www.caissedesdepots.fr/activites/investissements-davenir](http://www.caissedesdepots.fr/activites/investissements-davenir)

<http://investissementsdavenir.bpifrance.fr/> - Twitter: @bpifrance

### **About the Institut Pasteur and the Institut Pasteur International Network**

The Institut Pasteur, a private foundation with officially recognized charitable status set up by Louis Pasteur in 1887, is today an internationally renowned center for biomedical research with a network of 32 institutes worldwide. In the pursuit of its mission to prevent and fight against diseases in France and throughout the world, the Institut Pasteur operates in four main areas: scientific and medical research, public health and health monitoring, teaching, and business development and technology transfer.

More than 2,400 people work on its Paris campus. The Institut Pasteur is a globally recognized leader in infectious diseases, microbiology, and immunology. Its 130 units also focus their research on certain cancers, genetic and neurodegenerative diseases, genomics and developmental biology. This research aims to expand our knowledge of living organisms in a bid to lay the foundation for new prevention strategies and novel therapeutics. Since its inception, 10 Institut Pasteur scientists have been awarded the Nobel Prize for Medicine, including two in 2008 for the 1983 discovery of the human immunodeficiency virus (HIV) that causes AIDS.

With a portfolio of 350 patent families, 24 new spin-off companies, and over 170 license/sublicense and research agreements in the fields of diagnostics, vaccines and therapeutics, the Institut Pasteur plays a major role in technology transfer activities that directly benefit patients and generate significant resources to further support its research activities.

[www.pasteur.fr/en](http://www.pasteur.fr/en)



### **About BNP Paribas**

BNP Paribas has a presence in 75 countries with more than 185,000 employees, including 145,000 in Europe. It ranks highly in its two core activities: Retail Banking & Services (comprised of Domestic Markets and International Financial Services) and Corporate & Institutional Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

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