



## Versant Ventures Closes \$305 Million Healthcare Fund

Venture capital firm to catalyze healthcare investment activities across the country with significant support from leading Canadian investors

**VANCOUVER, British Columbia – December 10, 2014** – Versant Ventures, a global healthcare investment firm, today announced the close of Versant Venture Capital V L.P., at \$305 million US, exceeding its target size of \$250 million and including significant support from Business Development Bank of Canada, Fonds de solidarité FTQ, Northleaf Venture Catalyst Fund and Teralys Capital.

“We are grateful for the support of all our limited partners, who allow us to pursue the mission of helping exceptional entrepreneurs build the next generation of healthcare companies,” said Brad Bolzon, Versant’s Managing Director. “We are encouraged to see such strong support from Canadian investors who understand the value of supporting medical innovation occurring in institutions across the country.”

The Versant V portfolio will be diversified with investments made across the healthcare sector and at all stages of company development. Consistent with Versant’s recent strategy, a key focus will be the discovery and development of novel therapeutics. This includes designing and building companies based on breakthrough discoveries, and financing them with venture syndicates or Pharmaceutical partners including “build-to-buy” collaborations. Many of these investments will be driven by Versant’s own company creation engines which have collectively spawned seven new companies and consummated almost as many strategic pharmaceutical partnerships. Examples include: Quanticel, Inception 3, and Northern Biologics, a Toronto-based company launched today from the Blueline Bioscience engine that will develop novel therapeutic antibodies in a strategic partnership with Celgene. The remainder of the fund will be devoted to high-potential companies across the healthcare sector that are in need of growth capital to develop or commercialize their products.

“We are witnessing significant changes in the way innovative products are developed and financed,” noted Bolzon. “Versant’s investment strategy in Canada will involve more collaborative models that unite entrepreneurs, investors and industry partners to advance important therapies. As one of our first investments from the new fund, Northern Biologics exemplifies this approach.”

The new fund also gives Versant the ability to continue to act as a catalyst in the resurgence of the venture ecosystem across Canada. “We entered Canada with the idea that we could identify untapped healthcare investment opportunities,” says Versant Partner Jerel Davis who oversees Canadian investment activities.

Over the last 18 months, Versant has launched multiple enterprises throughout Canada including Inception Sciences research sites in Vancouver and Montreal and formed Blueline Bioscience, a biotechnology incubator in Toronto. Versant will take a pan-Canadian outlook to identify breakthroughs from world class research centers, capitalize on available life sciences talent and deploy its unique

investment model. “Our vision is already becoming a reality based on the companies we have seen launch in Vancouver, Montreal and Toronto. We believe that this approach to incubating and supporting early stage companies fits the Canadian environment extremely well,” noted Davis.

Since its inception, Versant has raised \$1.9 billion US to invest in innovative biopharmaceutical, medical device, and healthcare services/HCIT companies. The firm invests from offices in the United States, Canada, and Europe, and it has assembled a team with deep investment, operational, and scientific expertise that enables a hands-on approach to company building.

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### **About Versant Ventures**

Versant Ventures is a leading healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great healthcare companies. The firm invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and development of novel therapeutics. With \$1.9 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, nearly 40 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit [www.versantventures.com](http://www.versantventures.com).

For further information please contact:

Anne Coffey  
Hill + Knowlton Strategies  
416-413-4569  
[anne.coffey@hkstrategies.ca](mailto:anne.coffey@hkstrategies.ca)