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## Versant Ventures Raises \$700 Million

### Firm closes \$600 million primary biotech fund, \$100 million Canadian companion fund

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SAN FRANCISCO & NEW YORK & VANCOUVER, British Columbia & BASEL, Switzerland--(BUSINESS WIRE)--Versant Ventures today announced an infusion of \$700 million through two new funds. These include a primary global fund, Versant Venture Capital VII, which closed at its hard cap of \$600 million. In addition, Versant raised \$100 million for a Canadian companion fund called Versant Voyageurs I.

Both funds exceeded their initial targets and were supported by existing investors and a select number of new top-tier limited partners.

Versant Venture Capital VII – global biotech fund

Fund VII will be allocated across 20 or more biotechnology companies in the U.S., Canada and Europe focused on translating breakthrough innovation into the next generation of therapeutics targeting the most important unmet medical needs. The emphasis will be placed on building sustainable companies that follow business models with a dual liquidity path.

“Establishing strong foundations within our startups requires sufficient early capital to properly develop and validate new biological discoveries and innovative technologies, to ultimately create broad portfolios of novel drug candidates. These funds will provide the necessary resources to ensure a successful launch phase and to build real value prior to subsequent financings and partnerships,” said Brad Bolzon, Ph.D., managing director and chair of the investment team at Versant.

Versant expects more than half of the Fund VII portfolio companies will be created de novo by working directly with talented entrepreneurs or through the firm’s existing Discovery Engines that support about 100 scientists and extend across North America and Europe.

“Our increased fund size will allow us to more aggressively capitalize early startups while maintaining our characteristic discipline to seek out the very best talent and technology available in today’s competitive biotech environment,” said Dr. Bolzon.

Versant Voyageurs I – Canadian companion fund

Voyageurs will be deployed across five to eight startup companies with Canadian operations. The fund will be invested side by side with Versant's primary biotech funds and thus will leverage the firm's proven strategy and extensive global network.

The objective of Voyageurs is to establish Canadian companies with the necessary capital and human resources to compete with those built in innovation hubs that have a more well-established venture capital ecosystem. This new fund will build upon Versant's ground work in Canada over the past five years and will expand resources, capabilities and investment capacity.

"Canada provides us access to another geography with exceptionally strong academic science. Despite this top-tier scientific infrastructure, the venture and startup ecosystem has not grown at the same pace," said Dr. Bolzon. "As a result, capturing the opportunity in Canada requires having the necessary capital to more fully develop foundational discoveries underlying newly launched biotech companies."

Managing directors for both funds include Dr. Bolzon, Jerel Davis, Ph.D., Clare Ozawa, Ph.D., Tom Woiwode, Ph.D., and CFO Robin Praeger.

#### About Versant Ventures

Versant Ventures is a leading healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm's emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$3 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and clinical expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, more than 70 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit [www.versantventures.com](http://www.versantventures.com).

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