

## PRESS RELEASE

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### ***Sound Bioventures raises € 110 million for new biotherapeutics venture fund***

Sound Bioventures, a Scandinavia-based lifesciences venture capital firm, announced the first close of its first fund at €110 million. The fund has a geographic footprint on both sides of the Atlantic and will invest in European and US-based private biotech companies supporting the clinical development of novel medicines for diseases of high unmet medical need.

Sound Bioventures is anchored by Novo Holdings, Saminvest, Vækstfonden, the European Investment Fund (EIF) and Ramsbury Invest as well as the founders. The EIF investment is made possible under the European Guarantee Fund.

Sound Bioventures first fund will focus on investing in companies with assets in clinical or about-to-be-clinical stage in primarily orphan and rare diseases. The fund also intends to leverage Scandinavian science to build companies and facilitate cross-Atlantic exchange of innovation, sector knowledge and capital.

The fund will be managed by a founding team with extensive venture investing and operational experience in drug development: Casper Breum, Johan Kördel and Bibhash Mukhopadhyay. Casper has a back-ground from Novo Nordisk, Lundbeck and Lundbeckfonden Ventures; Johan from Pharmacia, Biovitrum and Lundbeckfonden Ventures; Bibhash from J&J, Astra-Zeneca and NEA.

"We are incredibly excited to start Sound Bioventures as a platform to create, support and invest in companies that develop drugs to make a difference to peoples' health and quality of life" commented the founders of the firm.

"We at Novo Holdings are very excited to be one of the cornerstone investors of Sound Bioventures. In addition to making a profitable fund investment, we look forward to working with the very experienced transatlantic team to translate more Scandinavian innovation into companies with global footprint developing drugs for critical unmet medical needs," added **Søren Møller, Managing Partner for Novo Seeds, the early stage investment arm of Novo Holdings.**

"We are very pleased to support the creation of a new life science specialized fund to develop the growing Scandinavian biotech sector. It increases the possibilities for Swedish start-ups to get access to much needed capital" commented **Peder Hasslev, Chief Executive Officer at Saminvest.**

"In Vækstfonden we want to support innovation and growth in the Danish life science industry. Denmark has a strong global position within this sector and further potential to unlock, and therefore we are pleased that Vækstfonden are among the anchor investors of Sound Bioventures. With its very experienced management team, we believe Sound is well positioned to invest and help advance young Danish life science companies and new medical solutions," added **Mikkel Hesselgren, SVP at Vækstfonden.**

This EIF investment reflects the importance of supporting innovative players in this sector. Sound Bioventures has a strong founding team and the fund will be well-positioned to find and further develop companies that solve tomorrow's health challenges," said **Alain Godard, Chief Executive at the European Investment Fund.**

## Background information:

### About Sound Bioventures

Sound Bioventures is a clinical stage Biotherapeutics focused venture fund, that with a strong foundation in the Nordic biotech ecosystem will invest in EU, UK and USA. The fund will seek opportunities addressing significant unmet medical needs for new therapies. Sound Bioventures is founded by a team of experienced life science investors, and backed by a strong investor syndicate comprising Novo Holdings, Saminvest, Vækstfonden, the European Investment Fund, Ramsbury Invest and the founders. Sound Bioventures Fund I AB is a registered alternative investment fund, under the Swedish Alternative Investment Funds Managers Act. <http://www.soundbioventures.com>

The **European Investment Fund** (EIF) is part of the European Investment Bank Group. Its 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.

### About The European Guarantee Fund

The European Guarantee Fund (EGF) was set up by the EIB Group with contributions from Sweden and other EU Member States to shield companies suffering from the COVID-19 crisis. Using nearly €25 billion in guarantees, the EGF enables the EIB and the EIF to quickly make loans, guarantees, asset-backed securities, equity and other financial instruments available to mostly small and medium-sized enterprises. The EGF is part of the European Union's recovery package aiming to provide a total of €540 billion to boost those parts of the EU economy that have been hit the worst.

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