

PRESS RELEASE

## **Sunstone announce first closing of its fourth life science venture fund at €80 million**

**Copenhagen, 6 February 2019** – Sunstone Life Science Ventures today announced the first closing of its Sunstone Life Science Ventures Fund IV (“Sunstone LSV IV”) at €80 million. The investment strategy of the new fund is a continuation of Sunstone’s successful strategy of investing in novel therapeutics with the potential to improve the quality of patient care and treatment. The typical investments are based on strong science and technology with innovative products addressing unmet medical needs within the framework of an attractive business case. The geographical scope is Europe with particular emphasis on the large life science hubs. The new fund will start to invest immediately.

The previous Sunstone Life Science Venture Fund III made eleven investments in the same field and has reported top quartile performance. Recent and notable exits from this fund include Rigontec (acquired by MSD in 2017) and Prexton (acquired by H. Lundbeck in 2018). Several of the major investors of the previous Sunstone funds also committed to Sunstone LSV IV. The investor base includes the European Investment Fund (EIF), Danish Growth Capital II, Vækstfonden, and the general partners of the fund.

Commenting on the announcement, Søren Lemonius, Managing General Partner, said: “The success of this fundraising is a strong validation of our strategy. Successful investment cases like Rigontec and Prexton are great examples of how our strategy can combine innovative science and improved patient care with superior returns to our investors. We look forward to continuing this investment strategy with Sunstone LSV IV.”

The investment team consists of Søren Lemonius, Managing General Partner; Peter Benson, Chairman & General Partner; Dr Sten Verland, General Partner and Dr Claus Andersson, General Partner. All experienced venture capital professionals with previous industry background and access to an extensive network of industry experts and scientific leaders.

“We are proud of having been able to establish Sunstone Life Science Ventures as a leading European venture group over the last twelve years,” said Peter Benson, Chairman & General Partner, adding: “Our team is key to this success, and it is quite unique that the current members of the investment team are either co-founders of Sunstone or has worked with the team since the inception of Sunstone. The experience and track record of the team will enable it to continue to execute on the strategy of bringing novel and effective therapies to patients in need.”

Sunstone LSV IV is targeting a final closing of up to €150 million, and we have already received commitment for an additional investment of €13 million. Final closing is expected early 2020 or before.

### **About Sunstone:**

Sunstone Life Science Ventures is an independent European venture capital investment firm founded in 2007 by an international team of industry experts with combined entrepreneurial, operational and financial experience. Sunstone Life Science Ventures focuses on developing and expanding early-stage Life Science companies with strong potential to achieve global success in their markets. Since the inception, Sunstone

Life Science Ventures has invested in more than 40 companies in the areas of pharmaceuticals, medical technologies and diagnostics, and has completed more than 20 successful IPOs and large M&A transactions. Managing total funds of approx. €500 million, Sunstone Life Science Ventures is one of the largest European venture capital investors.

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