

Biotech Investments and FII

*Financing the Next Wave of Finnish Biotech
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About us

Investments in private equity funds and directly in growth companies

- Focus on venture, growth and buyout
- Co-investments with other investors (pari passu)
- Management of external funds - FoF Growth I & II
- Assets under management €900 million

Government-owned investment company founded in 1995

- Profit-seeking limited liability company (Ltd)
- Transparent corporate governance structure with an independent Board of Directors
- Extensive expertise in private equity



Figures

Governments
€470m
investments
growth to
€560m
in equity

Investor directly
or through
funds in
515
companies

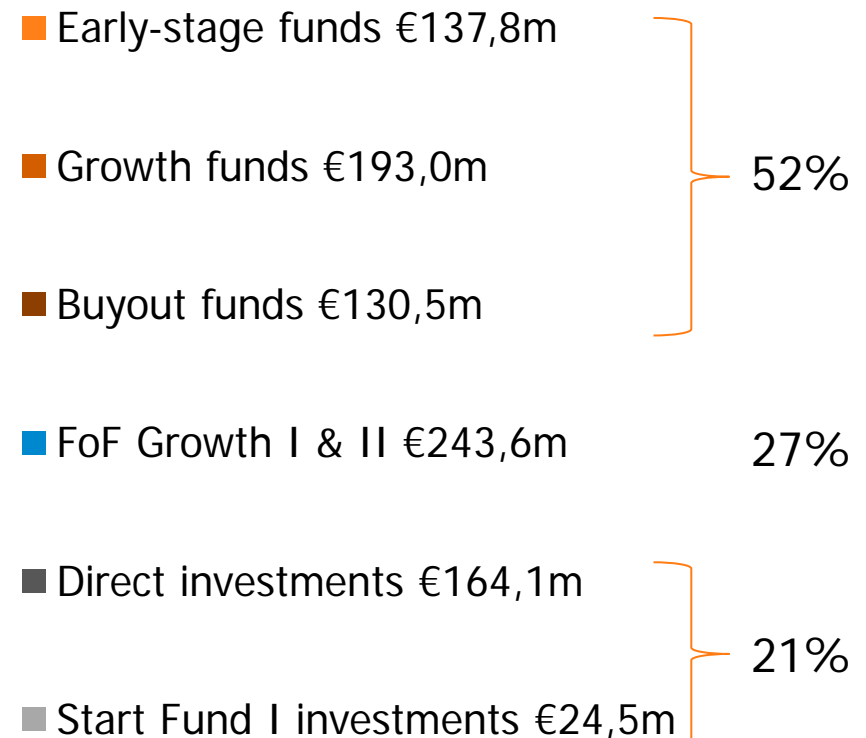
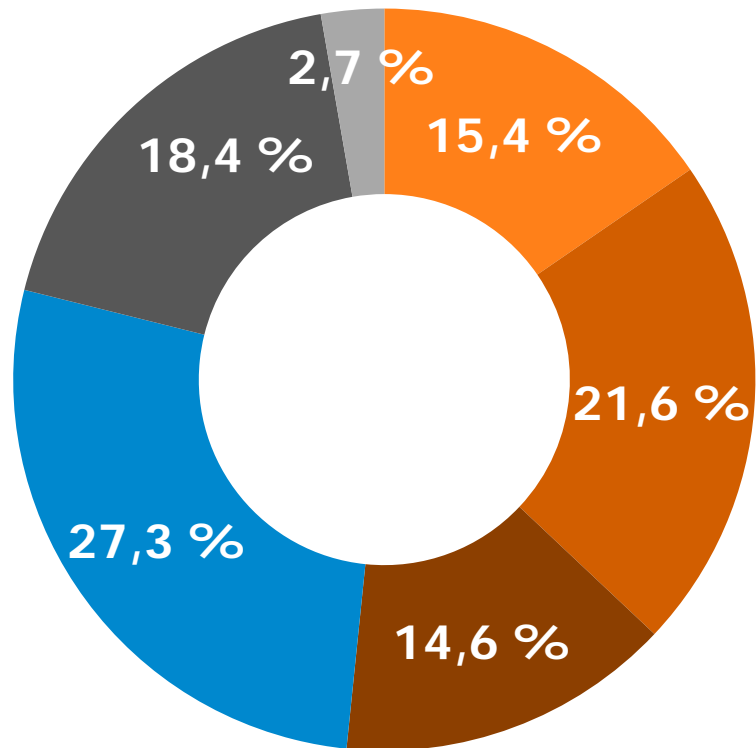
50 000
employees
in portfolio
companies

Portfolio
companies
generate
€8.5b
revenue

Assets under
management
€895m

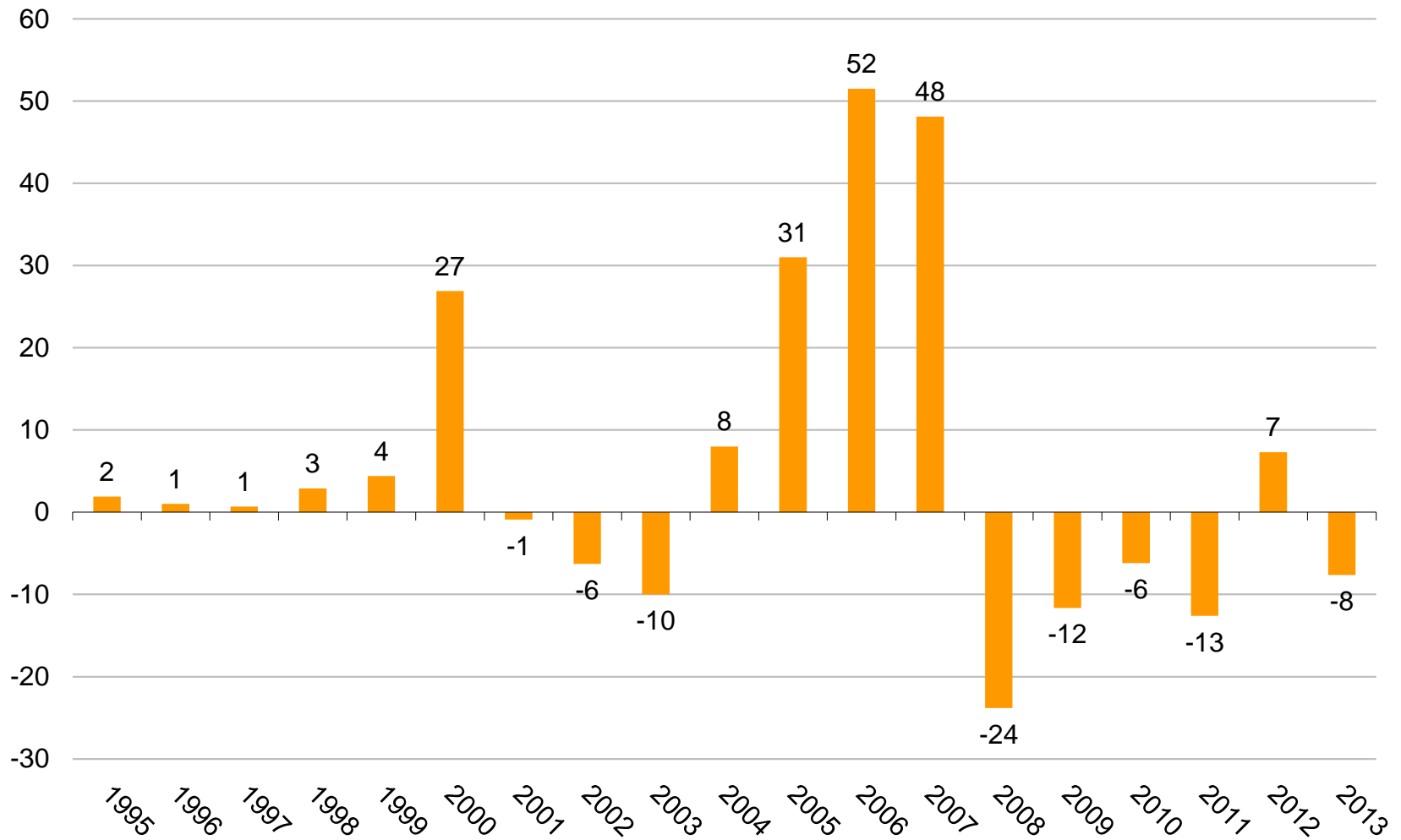
€760m in
commitments in
funds with a
total capital of
€10b

Assets under management €895 million



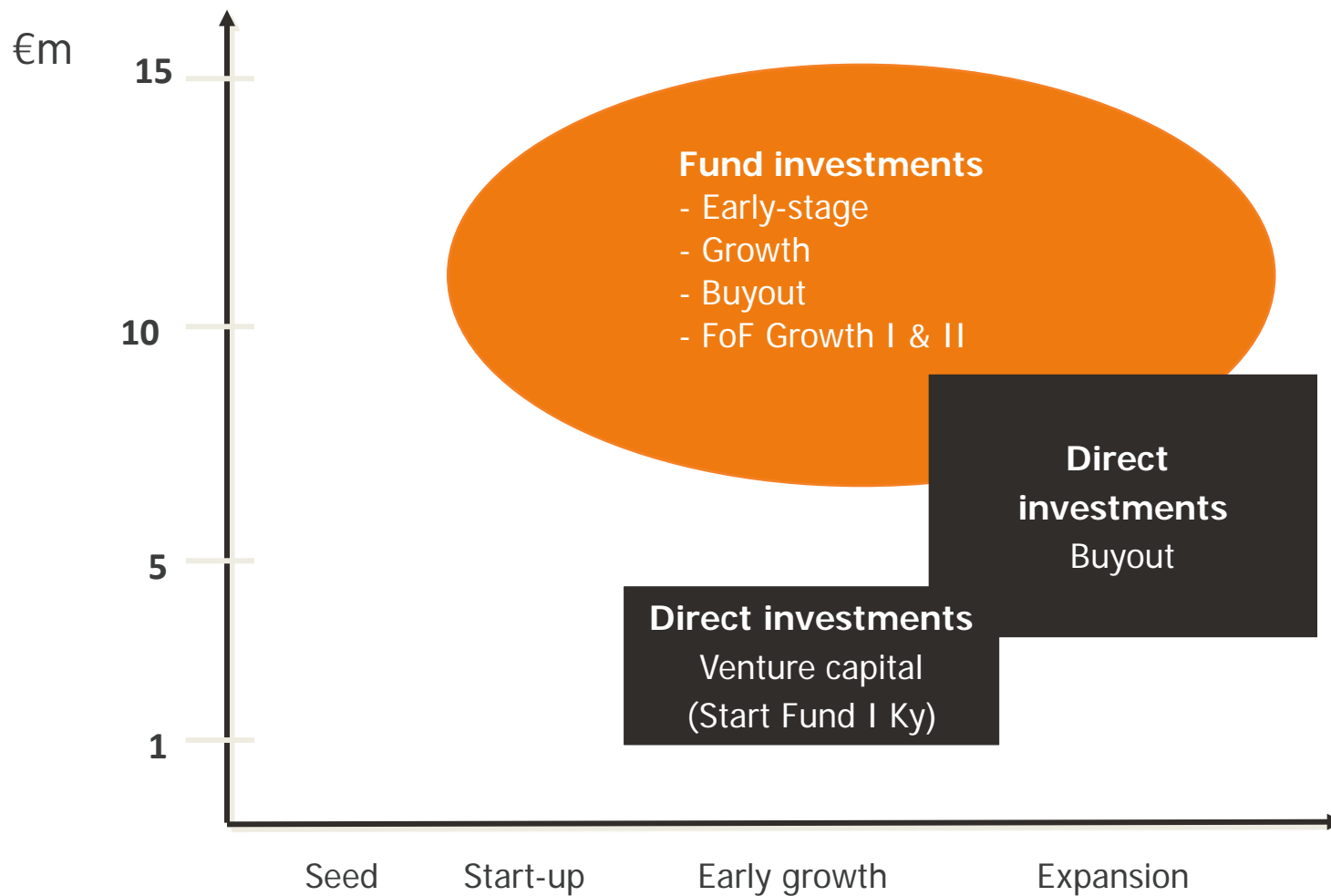


Financial result 1995-2013, €m





Investment stage





Fund investments





Fund investments - portfolio





Direct investments





Direct investments

Investments:



Exits:





Biotech as an investment opportunity

- Definition challenge: biotech vs. biobased economy?
 - At the moment biobased economy is gaining increasing attention
- Investments in biotech, particularly in drug discovery require
 - Deep pockets and lots of patience
 - Extensive industry expertise
 - Homeruns
- Traditional venture capital fund approach is possibly not optimal for biotech
 - Time horizon, exit avenues, capital needed?
 - Collaboration with big pharma is necessary and challenging at the same time



FII's approach

- FII has historically made few direct investments in biotech companies and in biotech funds
 - Biotech investments require specialized expertise
 - International biotech funds bring in expertise and access to international networks
- As for medical devices FII has been a relatively active investor
- Going forward FII will continue screening and evaluating investment opportunities in biotech, medical devices and biobased economy together with its co-investors



QUESTIONS?



Investing in Growth

www.industryinvestment.com