

Medicxi closes €400m Fund (Medicxi III)

22 July 2019 | News

€400m Medicxi III fund, closed in just six weeks, and brings the total funds raised by Medicxi in the last three years to over \$1b



Leading European life sciences investment firm Medicxi has announced the closing of Medicxi III, a new €400 million fund. This brings the total amount raised by Medicxi in the last three years to over \$1 billion.

From this single fund, Medicxi will invest in early and late stage biopharma companies across the full healthcare continuum from discovery to late stage clinical assets. Cornerstone strategic investors in Medicxi III are Novartis and Johnson & Johnson Innovation - JJDC, Inc. (JJDC), both of whom have backed Medicxi in earlier funds. The fund also includes all of the institutional limited partners that previously invested in Medicxi's funds, as well as several new investors, including established hospital foundations and medical institutions.

Medicxi III will be supported by the Medicxi Scientific Advisory Board, which benefits from the scientific and commercial expertise of senior executives from Novartis, the Janssen Pharmaceutical Companies of Johnson & Johnson, GlaxoSmithKline and Verily (an Alphabet company).

The new fund will continue to focus on Medicxi's pioneering 'asset-centric' investment model as well as investing in fully integrated private companies with an underlying platform and/or a pipeline of assets that Medicxi believes can deliver licensed pharmaceutical products to satisfy unmet medical needs.

Francesco De Rubertis, co-founder and Partner at Medicxi said, "Medicxi III is one of the largest biotech funds in Europe and consolidates Medicxi's position as a key operating platform for scientific entrepreneurs and drug hunters. We are grateful to our LPs who made it possible to get the fund closed within only a few weeks."

The size of the fund and the speed with which it was closed reflects the continued maturity of the life sciences sector across Europe, with investors now prioritizing their attention and support for emerging biopharma companies and their efforts to translate breakthrough science into pipelines of new drugs.

