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Bayer HealthCare will invest up to \$25 million as a strategic investor in Versant Ventures' newly formed "Versant Venture Capital V" fund to support the development of new therapies in areas of high unmet medical need. Versant Ventures is a global healthcare venture capital firm investing in biotech and medical device companies throughout the U.S., Europe, and Canada.

Bayer, along with other limited partners of the fund, will be a member of the advisory board to Versant's "Venture Capital V" fund, contributing its longstanding expertise in drug discovery and development. Versant's fund management team maintains full decision making rights as to investments in portfolio companies.

Bayer and Versant Ventures have already joined forces in ophthalmology research. In November 2013, Bayer HealthCare announced an exclusive collaboration with Inception Sciences - a drug discovery incubator exclusively backed by Versant Ventures - to conduct early research in the area of retinal eye diseases. For this purpose, Versant Ventures established "Inception 4" - a company with the aim to develop innovative treatment options for patients suffering from eye diseases, such as wet age-related macular degeneration and geographic atrophy. Bayer holds an exclusive option to acquire "Inception 4" under certain undisclosed conditions.