

## Brandon Capital raises \$200 mn for lifesciences funding

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**Singapore:** Brandon Capital Partners has raised Australia's largest ever venture capital fund for the lifesciences industry, dedicating \$200 million for startups working in the field of new drug discovery and medical devices. The venture capital firm announced that about \$50 million will be kept aside to fund 30 early seed stage investments in promising biotech or medical device technologies.

The deal represents the biggest venture capital commitment in Australian history and creates the nation's biggest ever lifesciences fund. The new fund is supported by existing investors Australian Super and Statewide Super, and is now joined by HESTA and Hostplus.

Mr Chris Nave, managing director of Brandon Capital, said, "There is significant potential in Australian life sciences sector which outperforms in terms of research innovation but we fall short when it comes to commercializing discoveries."

Mr Nave added that lack of funds and sufficient early stage investment capital has deterred the development and commercialization of these medical technologies and new drugs. Over 50 of Australia's leading medical research institutes and research hospitals are collaborative members of the fund.