



Las Bioempresas de Salud frente al COVID-19

Sylvain Sachot, PhD MBA
Principal
Asabys Partners



1. ASABYS Partners – Who we are



Josep Ll Sanfeliu
Managing Partner



Clara Campàs
Managing Partner



Sylvain Sachot
Principal



Guillem Masferrer
Senior Associate



Anna Bellmunt
Associate



Maite Malet
Analyst



Núria Aloy
CFO & Admin



François Salmon
Venture Partner
Medtech



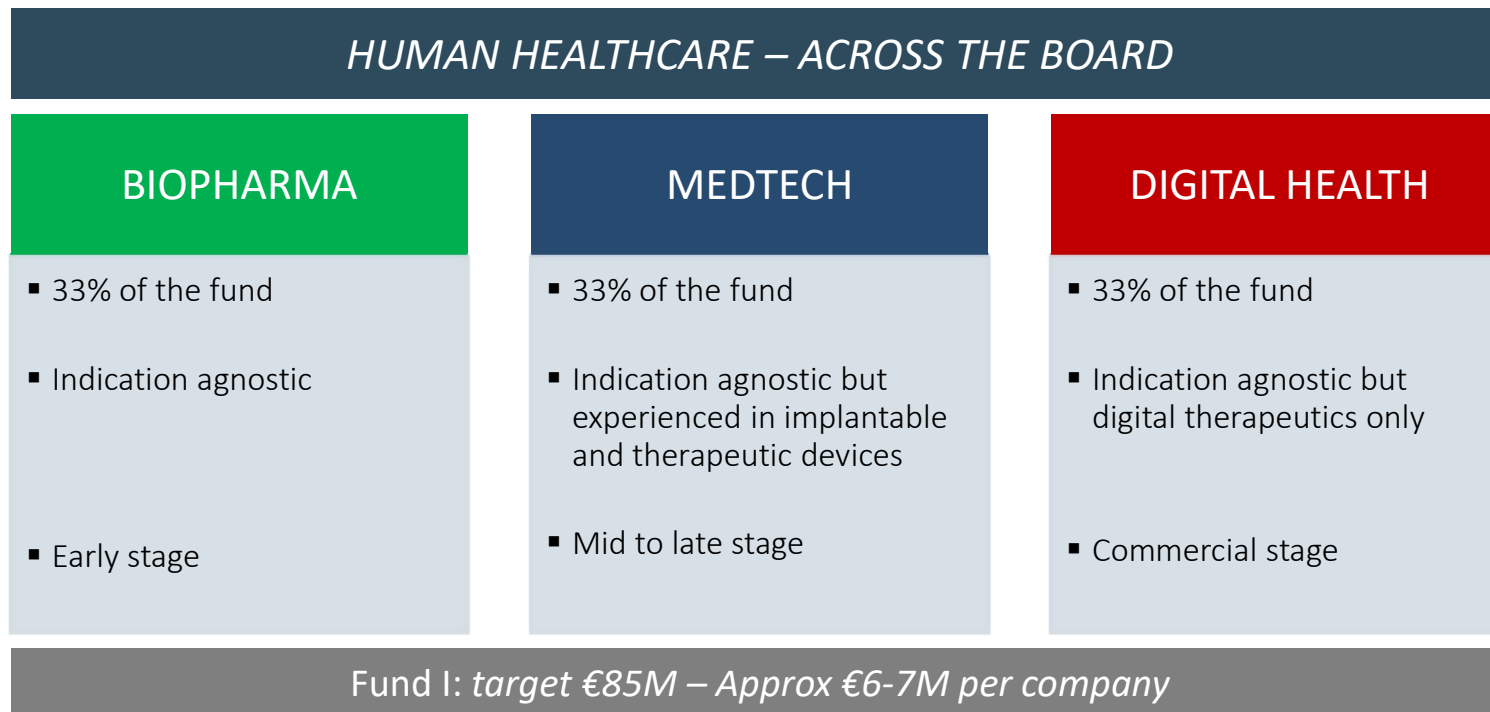
Eva Mendez
Venture Partner
Biopharma



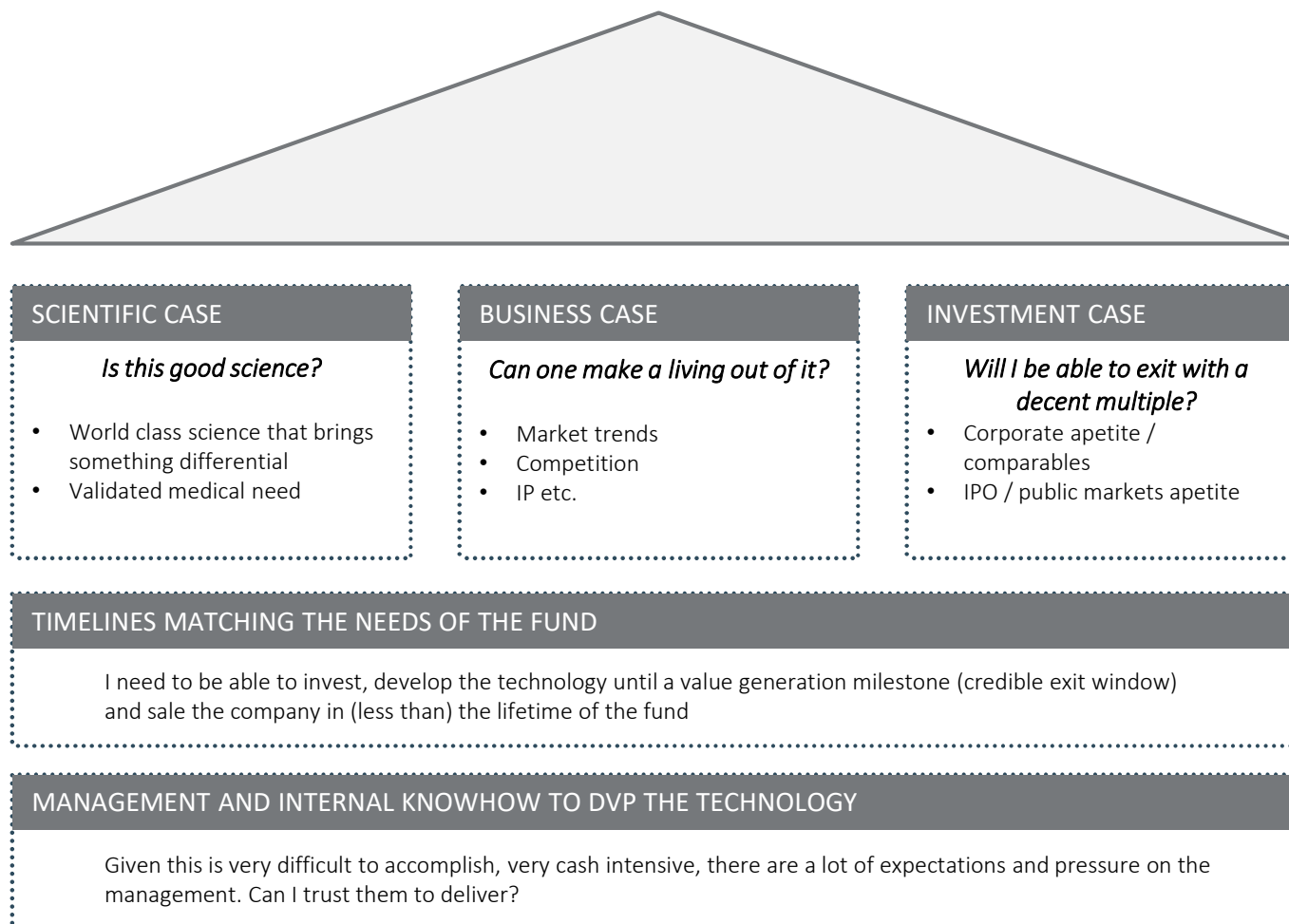
Jordi Carrera
Venture Partner
Medtech / Dx



2. Investment Strategy



3. What are we looking for?



4. Our current portfolio

 <p>INVESTED IN 2019 ONCOLOGY EARLY PRECLINICAL</p>	 <p>INVESTED IN 2020 GENE THERAPY EARLY PRECLINICAL</p>	 <p>INVESTED IN 2020 FIBROSIS EARLY PRECLINICAL</p>	
 <p>INVESTED IN 2019 THROMBECTOMY CLINICAL STAGE</p>	 <p>INVESTED IN 2020 ATRIAL FIBRILLATION FINAL PROTOTYPE</p>	 <p>INVESTED IN 2020 NEUROSTIMULATION EARLY DESIGN</p>	 <p>INVESTED IN 2020 PAIN MEASUREMENT COMMERCIALIZED</p>
 <p>INVESTED IN 2019 MENTAL HEALTH COMMERCIALIZED</p>	 <p>INVESTED IN 2019 GI DISORDERS COMMERCIALIZED</p>	 <p>INVESTED IN 2020 LIFESTYLE RELATED ILLNESSES COMMERCIALIZED</p>	

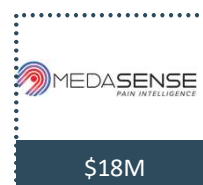
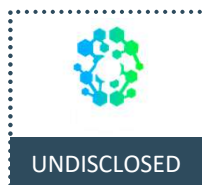
5. How is Covid19 affecting our activity?

REFINANCING



March April May June July August September October November December

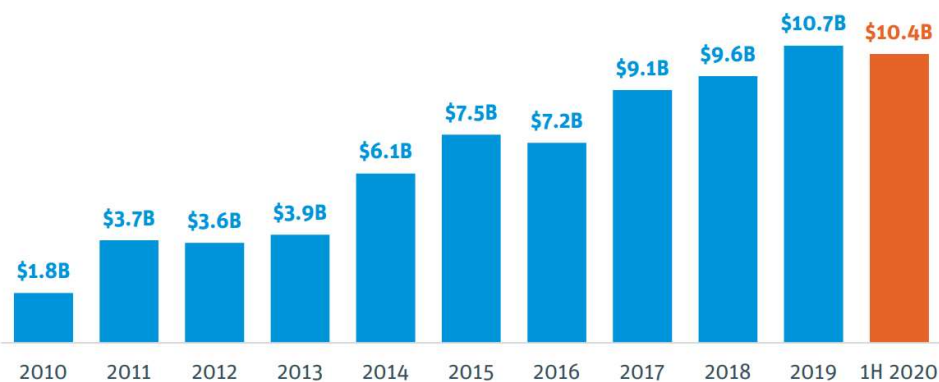
NEW INVESTMENTS



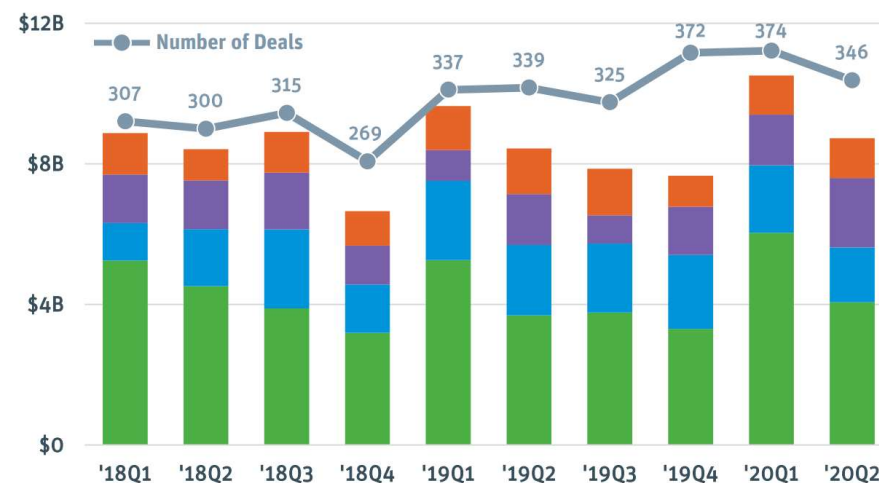
NO IMPACT YET OF COVID19 ON OUR CAPACITY TO SOURCE TECHNOLOGIES, SYNDICATE AND CLOSE FINANCING ROUNDS

6. How is Covid19 affecting the global VC activity in healthcare?

\$ RAISED IN VC FUNDS



\$ INVESTED BY VC FUNDS

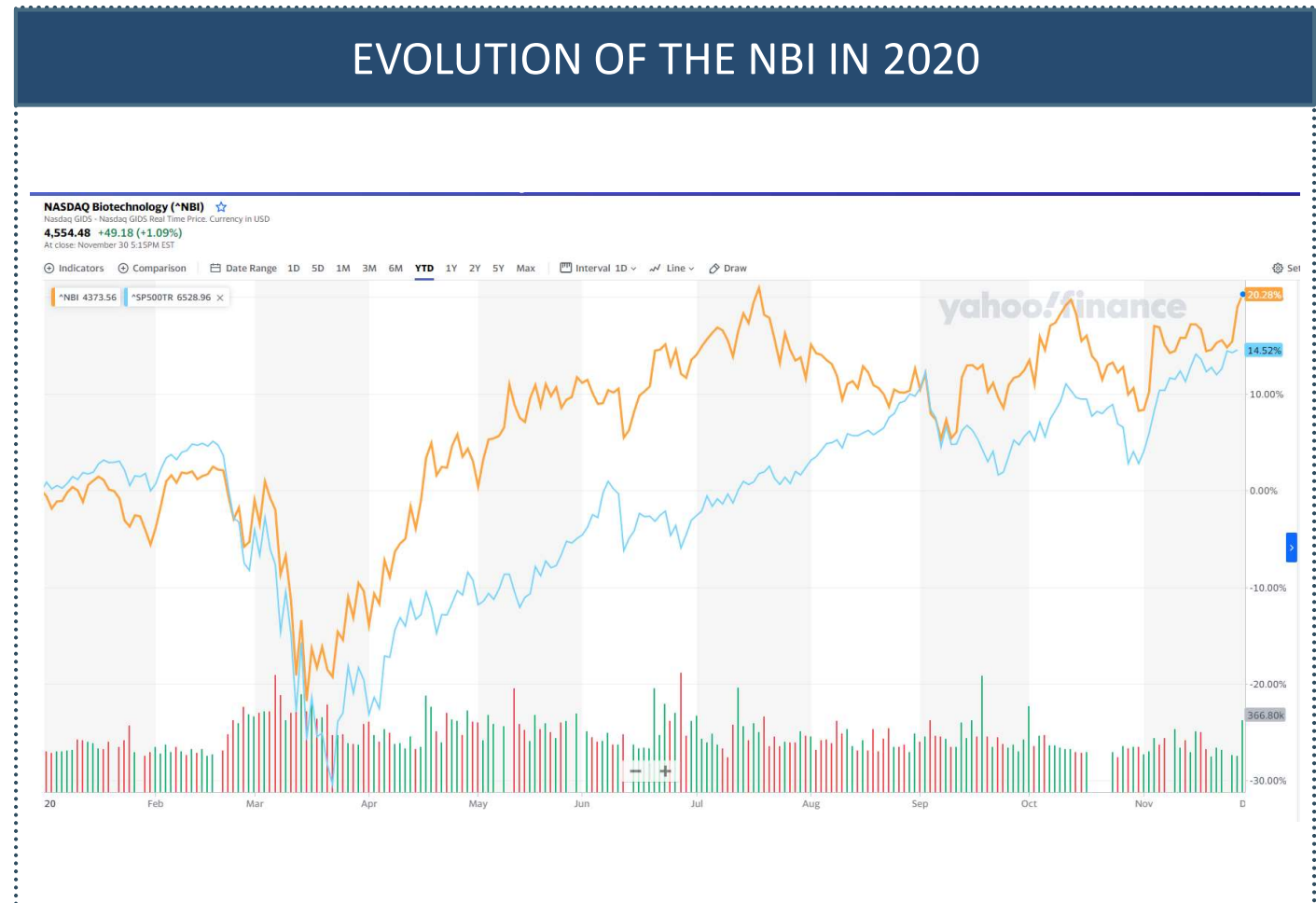


PRIVATE MARKET IN HEALTHCARE SET TO ACHIEVE RECORD-HIGH LEVELS

7. How is Covid19 affecting the public market in healthcare?

EVOLUTION OF THE NBI IN 2020

YEAR	# NASDAQ IPO
2020	77
2019	46
2018	57
2017	32
2016	30
2015	48
2014	78



THE BIOTECH MARKET IS RESISTING REMARKABLY WELL IN THE CURRENT ENVIRONMENT

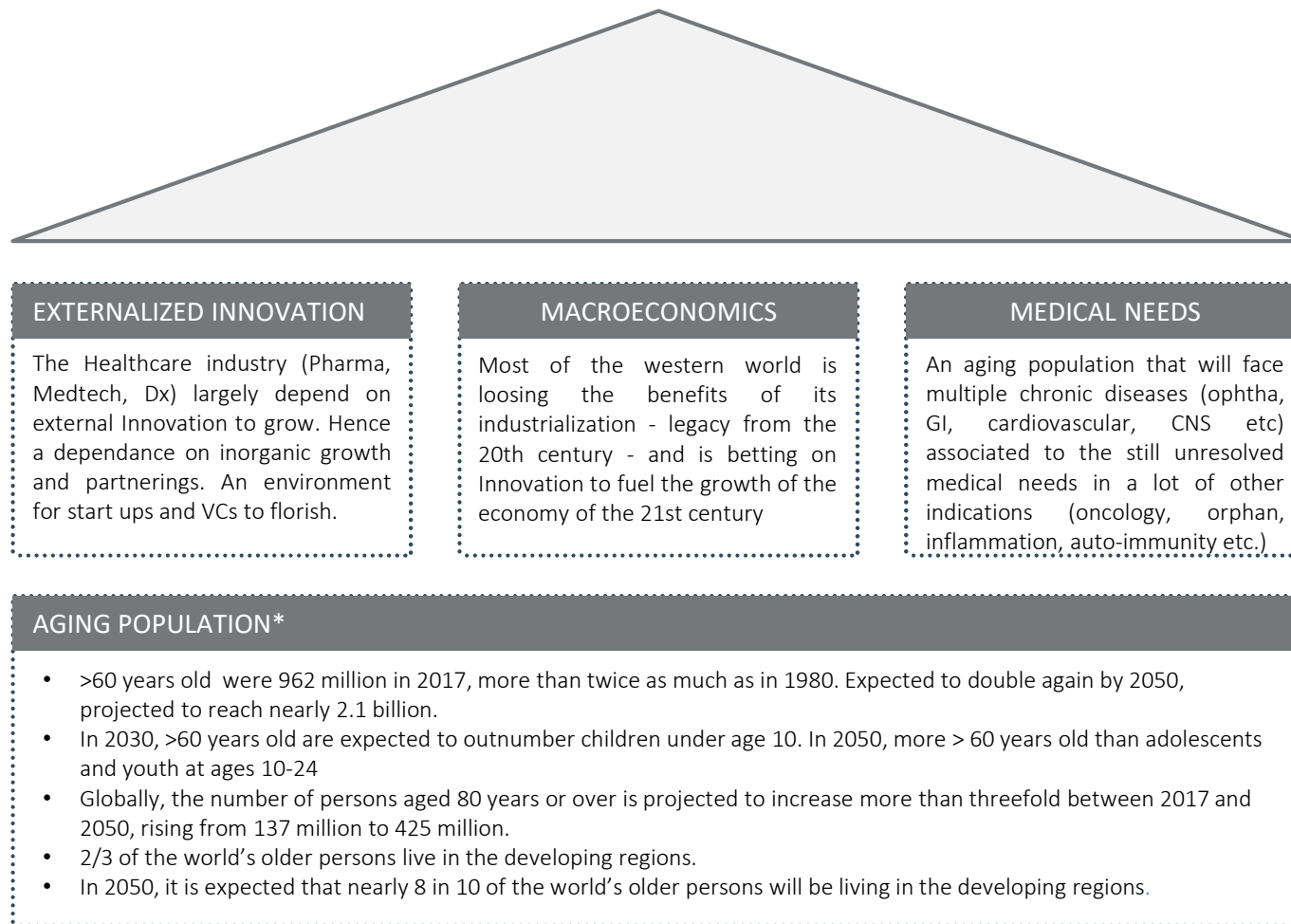
8. Resilience of the public market in healthcare

EVOLUTION OF THE NBI SINCE EARLY 2000s

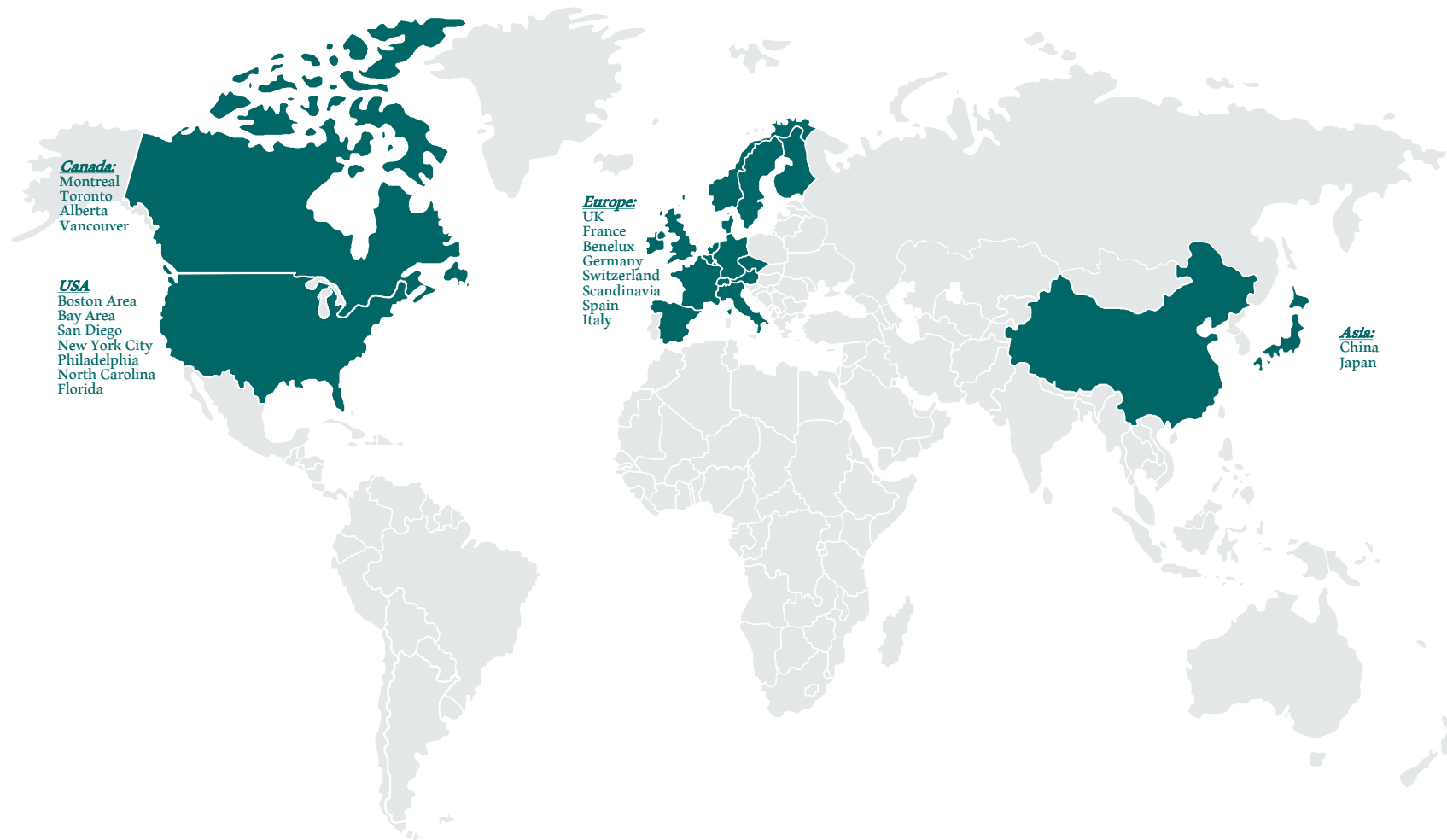


AND IT IS NOT THE FIRST TIME WE SEE THIS RESILIENCE TO TURMOIL

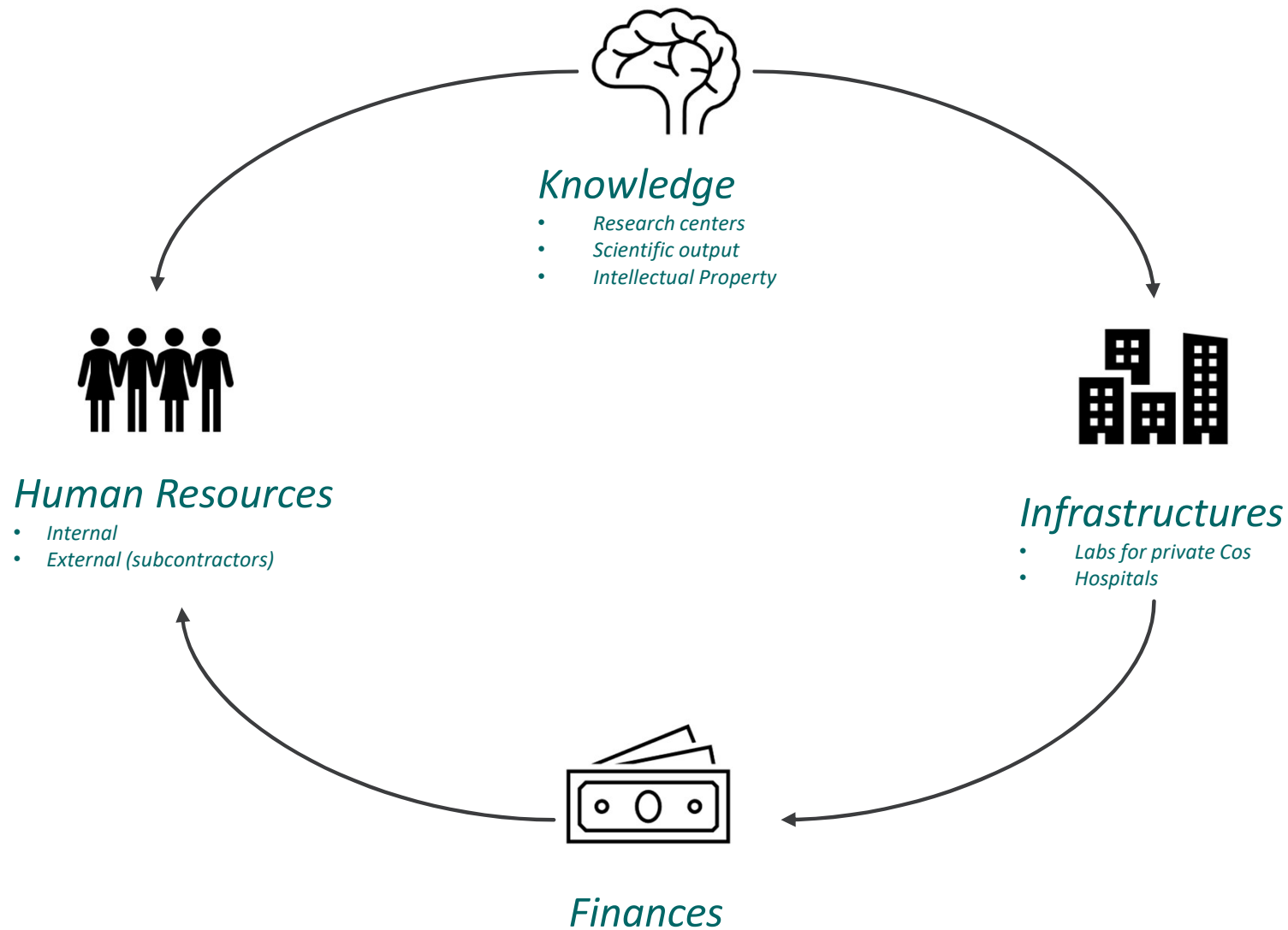
9. Explanations around the excitement in the healthcare industry



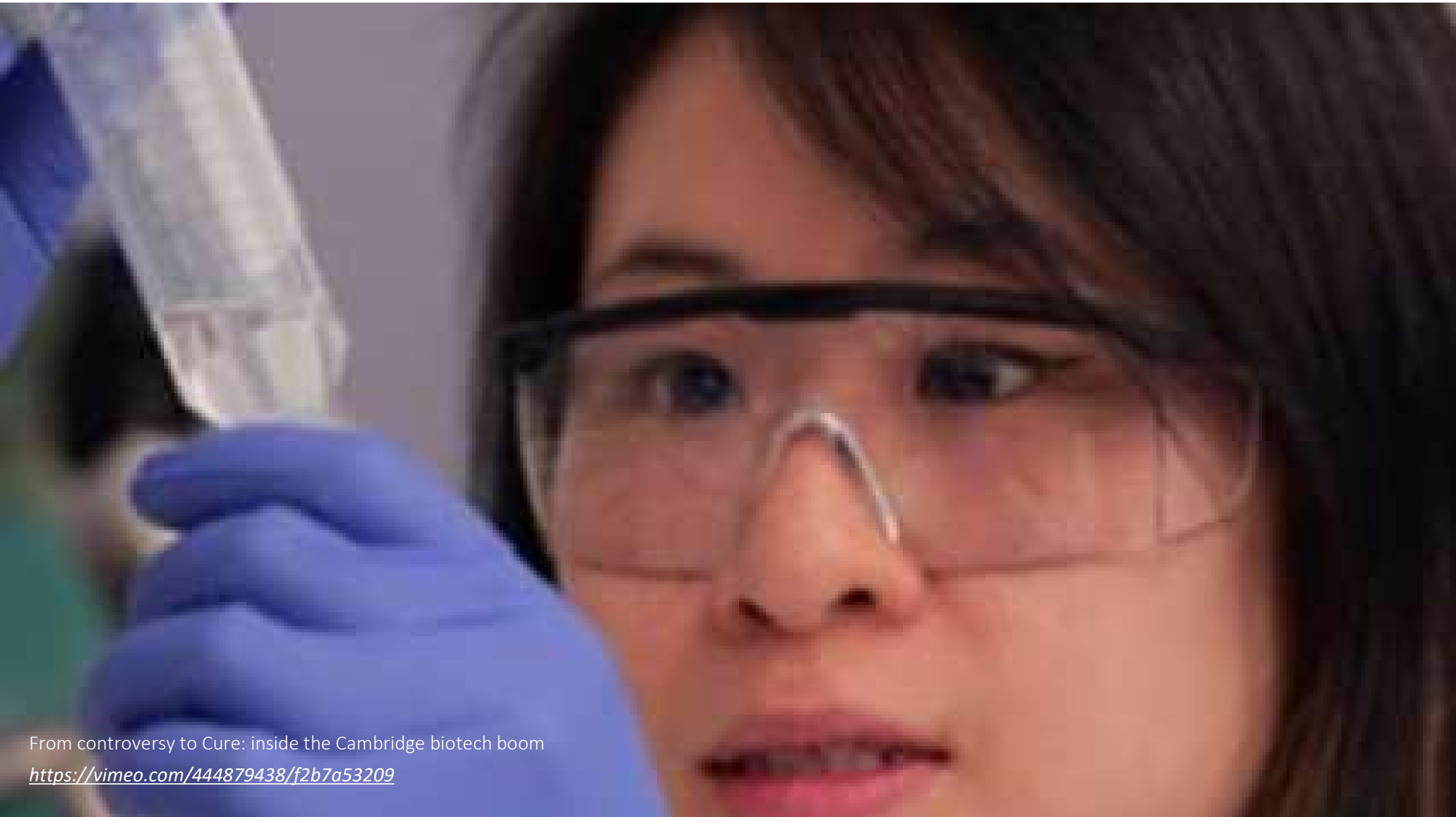
10. Apparition of innovation clusters to foster the creation of start ups in the life science sector



11. What it takes to create a biotech cluster



12. The story of the Boston / Cambridge biotech cluster



From controversy to Cure: inside the Cambridge biotech boom

<https://vimeo.com/444879438/f2b7a53209>

MASSACHUSETTS' BIOTECH ECOSYSTEM

by the numbers

#1: booming biotech

430+ BIOTECH COMPANIES¹

39,365 BIOTECH RESEARCH & DEVELOPMENT JOBS IN 2018

10% INCREASE FROM 2017²

BIOPHARMA JOBS



14,000+ WORKERS EMPLOYED BY THE FOUR LARGEST BIOTECH AND LIFE SCIENCES COMPANIES IN MASSACHUSETTS⁴

#2: driving an economic impact⁵

\$11.9 BILLION TOTAL WAGES GENERATED BY THE BIOPHARMA INDUSTRY IN 2018

\$161,281 AVERAGE ANNUAL WAGE EARNED BY BIOPHARMA INDUSTRY PROFESSIONALS

#3: developing life-saving treatments

265 MILLION PATIENTS IN THE U.S. TREATED USING THERAPIES DEVELOPED BY COMPANIES BASED IN MASSACHUSETTS⁶

#4: billions in research funding

MASSACHUSETTS IS HOME TO **FIVE OF THE TOP** NATIONAL INSTITUTES OF HEALTH-FUNDED HOSPITALS⁷ MASSACHUSETTS GENERAL HOSPITAL, BRIGHAM & WOMEN'S HOSPITAL, BOSTON CHILDREN'S HOSPITAL, DANA-FARBER CANCER INSTITUTE⁸, AND BETH-ISRAEL DEACONESS MEDICAL CENTER⁹

BOSTON HOLDS A 24-YEAR RECORD FOR RECEIVING THE MOST NIH FUNDS **\$2.1 BILLION** IN FUNDING IN FY2018¹⁰



#5: investing in innovation

30 MILLION SQ. FT. OF LAB SPACE IN THE STATE¹¹

#6: building the next-generation of businesses

18 IPOs FOR MASSACHUSETTS BIOTECH COMPANIES IN 2018 TOTALING MORE THAN **\$2.4 BILLION**¹²

¹ <http://biotechindustry.org/biotechindustrycommunityguide.pdf>, pg. 4

² MassBio 2019 Industry Snapshot PDF, pg. 3

³ MassBio 2019 Industry Snapshot PDF, pg. 3

⁴ MassBio 2019 Industry Snapshot PDF, pg. 4

⁵ MassBio 2019 Industry Snapshot PDF, pg. 7

⁶ MassBio 2019 Industry Snapshot PDF, pg. 25

⁷ [http://www.bostonchildrens.org/getattachment/47073?file=4220-a6d4-cc48f8925a35&MassBio 2019 Industry Snapshot PDF](http://www.bostonchildrens.org/getattachment/47073?file=4220-a6d4-cc48f8925a35&MassBio%202019%20Industry%20Snapshot%20PDF), pg. 12

⁸ <https://www.genengnews.com/a-top-50-nih-funded-institutions-of-2019-first-source/>

⁹ [http://www.bostonchildrens.org/getattachment/47073?file=4220-a6d4-cc48f8925a35&MassBio 2019 Industry Snapshot PDF](http://www.bostonchildrens.org/getattachment/47073?file=4220-a6d4-cc48f8925a35&MassBio%202019%20Industry%20Snapshot%20PDF), pg. 4

¹⁰ [http://www.bostonchildrens.org/getattachment/47073?file=4220-a6d4-cc48f8925a35&MassBio 2019 Industry Snapshot PDF](http://www.bostonchildrens.org/getattachment/47073?file=4220-a6d4-cc48f8925a35&MassBio%202019%20Industry%20Snapshot%20PDF), pg. 8

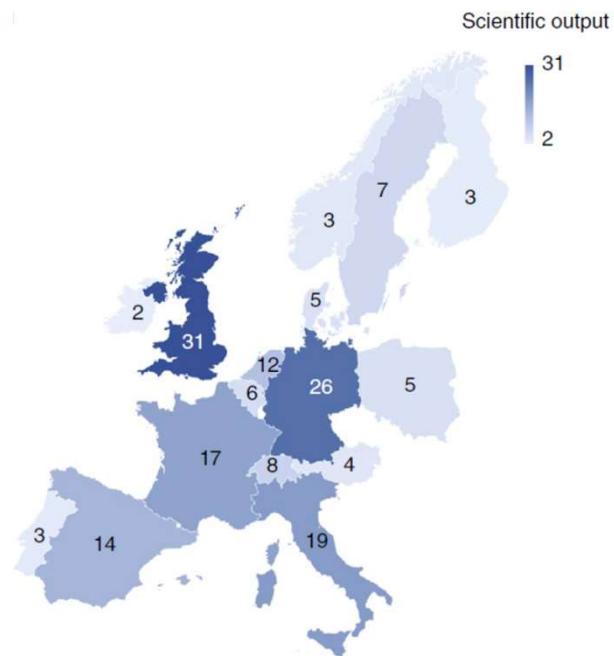
¹¹ MassBio 2019 Industry Snapshot PDF, pg. 18

13. Infrastructures / research centers in Spain

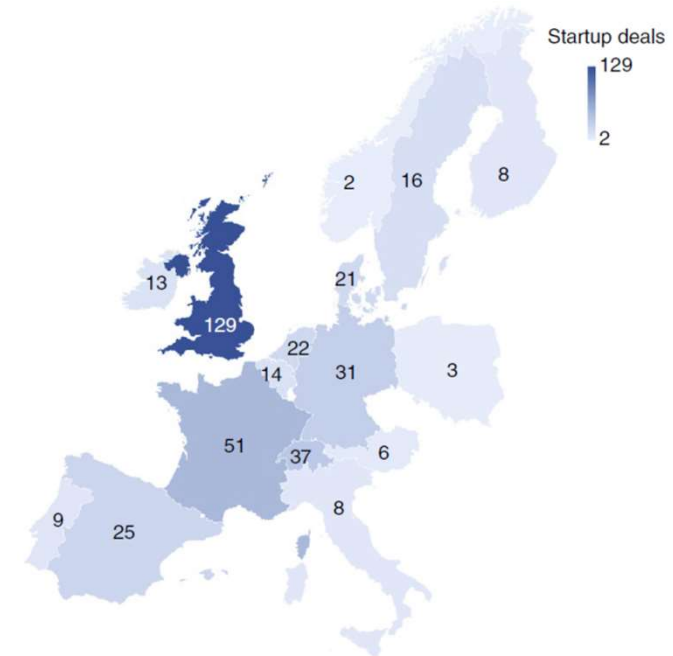


13. Potential for private investment in Spain

- ❖ At a European level the scientific output of Spanish academic research centers is strong
- ❖ VC financing remains challenging in Spanish startups
- ❖ High investment potential in an untapped segment




















Biomedical Research output across Europe. Total number of citable and non-citable documents published in the field of medicine in 2013–2017 obtained from the SCImago Journal & Country Rank.



Distribution of startup deals among European Countries. Counting the number of companies that were financed for the first time only (no follow-on rounds between 2013-2017).

14. Spanish VCs and some international VC/CVC with existing position in Spain

SPANISH FUNDS		INTERNATIONAL FUNDS WITH EXISTING POSITIONS IN SPAIN	
 ASABYS PARTNERS ACCROSS THE BOARD	 INVEREADY ACCROSS THE BOARD	 ANDERA ACCROSS THE BOARD	 KURMA ACCROSS THE BOARD
 YSIOS CAPITAL BIOPHARMA	 ALTA PARTNERS ACCROSS THE BOARD	 FUND + BIOPHARMA	 GILDE ACCROSS THE BOARD
 COLUMBUS PARTNERS BIOPHARMA	 IN VIVO CAPITAL BIOPHARMA	 ROCHE VENTURE FUND ACCROSS THE BOARD	 NOVARTIS VENTURE FUND BIOPHARMA
 CAIXA CAPITAL RISC ACCROSS THE BOARD		 VI PARTNERS ACCROSS THE BOARD	 INNOGEST MEDTECH
		 OMEGA FUNDS ACCROSS THE BOARD	 JnJ Innovations Across the board

15. The Spanish pipeline

PARTNERED / SOLD



INCORPORATED IN 2016
GENE THERAPY
DEAL WITH PFIZER >€600M



INCORPORATED IN 2013
MOLECULAR DX
SOLD TO QIAGEN >€150M



LEGAXY ZELTIA
IPO EURONEXT
DEAL TAKEDA >€600M



INCORPORATED IN 2006
ONCOLOGY
DEAL W/ NOVARTIS



INCORPORATED IN 2016
GENE THERAPY
DEAL WITH BAYER

RAISED SIGNIFICANT AMOUNTS



INCORPORATED IN 2010
ONCOLOGY
CURRENT PH2B



INCORPORATED IN 2011
ATRIAL FIBRILLATION
PRECLINICAL



INCORPORATED IN 2019
ONCOLOGY
EARLY PRECLINICAL



INCORPORATED IN 2012
ORPHAN DISEASES
PHASE 3



INCORPORATED IN 2018
CARDIOVASCULAR
PHASE 3



INCORPORATED IN 2014
ISCHEMIC STROKE
CLINICAL

CONCLUSIONS

COVID SANITARY SITUATION CONSEQUENCES

- In 2020, little impact on our capacity to source and execute investment rounds.
- The consequences of a longer sanitary crisis are unknown
- It did have an impact on our portfolio companies, in particular at clinical stage.

FUTURE DIRECTIONS

At a time when governments need to make important decisions, investing in Innovation - in Healthcare and other segments - seems to be a reasonable bet for Spain :

- Building blocks for the creation of an innovative Healthcare ecosystem are present (actionable knowledge, human talent, presence of dedicated infrastructures)
- A Venture Capital ecosystem is developing in Spain with local as well as international investors taking positions
- Innovative ecosystems in the Healthcare sector generate financial, economic and societal value as demonstrated in other regions of Europe and the US



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