

BIOMED LAUNCHES THIRD GUERNSEY HEALTHCARE VENTURE CAPITAL FUND

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European venture capital firm [BioMedPartners](#) has launched its third Guernsey-domiciled fund, BioMedInvest III.

Switzerland-based BioMed provides private equity and mezzanine financing to early- and mid-stage healthcare, human life science companies. It mostly invests in drug development and, to a lesser extent, diagnostics and medical technology.

The company has invested in more than 50 human life science companies over the last 12 years, of which a large number are already listed or have been acquired by leading players in the pharmaceutical industry.

BioMedPartners were advised by [Collas Crill](#), with the team comprising of Group Partner and investment fund specialist Paul Wilkes along with Associate Alex Wickens, and the fund is being administered by [Louvre Fund Services](#).

BioMedInvest III is a collective investment scheme authorised by the Guernsey Financial Services Commission. It is a healthcare venture capital fund which invests in private early-to-mid stage companies in Switzerland, Germany and neighbouring companies of the European Union.

With a target size of CHF120-150 million, BioMedInvest III will invest in 12 to 16 private companies, providing funds and having members of its management team taking board responsibility in its portfolio companies.

BioMedPartners General Partner Markus Hosand said: “The continued success of BioMedInvest has clearly convinced many of the major investors in the previous funds to commit also to BioMedInvest III. Among these are a large European institutional investor and the Berner Kantonalbank, BEKB. In addition, we could gain several important new private investors.”

Mr Wilkes said the ongoing confidence shown in Guernsey by BioMedInvest by launching its third fund in the jurisdiction was a major plus for the island.

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Louvre Managing Director Kevin Gilligan admitting his delight at being able to support the BioMedPartners team with another successful launch.

He said: “We believe that the investment from a large European institutional investor and this successful first closing of the fund is a positive sign for Guernsey’s place in a post-Brexit Europe.”

BioMedInvest III will start to invest immediately and the final closing is foreseen for early 2018.

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BioMedInvest I closed in 2003 with a fundraise of CHF100 million and merged with BioMedCredit in 2011. It invested in 20 companies, nine of which were successfully exited - six by a trade sale and three by an Initial Public Offering (IPO).

BrioMedInvest II closed in 2009 with a size of CHF106 million, having invested in 16 companies, three of which have completed an exit – one trade sale, two going public.

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PO Box 655, St Peter Port,
Guernsey, GY1 3PN

+44 (0)1481 720071

INFO@WEAREGUERNSEY.COM

