



**THUJA CAPITAL**  
healthcare investors

## **FIRST CLOSING OF THUJA CAPITAL HEALTHCARE FUND**

*Utrecht, the Netherlands, September 14, 2007*

Thuja Capital today announced the first close of its new Thuja Capital Healthcare Fund at Euro 19 million. Thuja Capital Healthcare Fund is a venture capital fund dedicated to life science investments.

Cornerstone investors are the Universiteit Utrecht Holding B.V. and UMC Utrecht Participaties. Other investors are Netherlands based large institutional investors, as well as a financial institution: F. van Lanschot Bankiers N.V.. A substantial number of additional investors are expected to participate before the final close of the fund that is aimed for the end of 2008.

Thuja Capital Healthcare Fund is expected to invest in 10-15 companies. The focus will be on (bio)pharmaceutical and medical devices. Thuja Capital Healthcare Fund will specifically invest in Benelux based start-up and early-stage life science companies.

Within the Fund, a special compartment is created for Netherlands based start-up companies. This compartment of Euro 8 million is partially funded by the TechnoPartner Seed-facility of the Ministry of Economic Affairs.

### **Lack of venture capital limits growth of Benelux life sciences**

Based on Thuja Capitals due diligence, there are many investment opportunities in early-stage life science in the Benelux, as this market is experiencing strong growth and has unfulfilled cash needs. Currently there are around 200 biotech companies in the Benelux. In addition every year more than 20 new biotech companies are founded. Most of these companies are still in the early-stage phase and remain so because of very limited funding possibilities. This is further exemplified by the fact that less than 10% of the Dutch biotech companies are backed by venture capital. Thuja Capital Healthcare Fund will invest in early-stage life science companies and support them in getting to a level at which they can be collaboration partners for the bigger companies and/or derive venture capital funding from international operating venture capitalists.

### **The timing for Thuja Capital Healthcare Fund is right as:**

- Role models of successful biotech entrepreneurs are starting to appear in the Benelux;
- Pharmaceutical and medical device companies see the need for new private initiatives to fuel their pipelines;
- Universities and public research institutes are displaying an increased awareness of their public duty to stimulate commercialization of their research products;
- The presence of clinical centers-of excellence in the Benelux together with maturing Technology Transfer Offices (TTOs) create opportunities that have hitherto not been pursued aggressively;
- Governmental agencies and (institutional) investors are increasingly aware of the importance of innovation for the future economy.

Thuja Capital is convinced that this is a very good time to launch an early-stage focused Life Science Fund. The conditions are right, a lot of added value can be delivered and returns are expected to be superior.

This initiative is supported by the Task Force Innovation Utrecht Region. The objective of the Task Force is to strengthen the regional economic structure through innovation.

### *Notes for the editor*

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### *More information on the Partners*

#### **About Thuja Capital**

[www.thujacapital.com](http://www.thujacapital.com)

Thuja Capital Healthcare Fund (TCHF) is a healthcare dedicated venture capital fund structured to invest in healthcare (life science) innovations with a focus on biopharmaceuticals and medical devices. The investment focus of Thuja Capital Healthcare Fund will be on in privately held early-stage life science companies located in the Benelux, with the goal of achieving a superior return. TCHF is managed by Thuja Capital; Thuja Capital's team believes in building and sustaining a close relationship with the management of companies we invest in. By taking an active role, Thuja Capital aims to help these companies to strengthen and grow their businesses. In addition to this, our broad network of advisors and relationships with other private equity firms allows us to play a significant role in the realization of strategic objectives and additional fundraising. Furthermore, Thuja Capital is the exclusive manager of AlpInvest Partners' portfolio of early stage life science companies.

#### **About Universiteit Utrecht Holding B.V. & UMC Utrecht Participaties B.V. Utrecht Holdings:**

[www.utrechtholdings.nl](http://www.utrechtholdings.nl)

The task of Utrecht Holdings is to protect and to make optimal use of the medical and scientific knowledge developed within Utrecht University (UU) and the University Medical Centre Utrecht (UMC Utrecht). The interests of Utrecht University are promoted by UU Holding BV, established in 1997, and those of the University Medical Centre Utrecht (UMC Utrecht) by UMC Utrecht

Participaties, established in 1996. These organisations protect the entire patent portfolios of the UU and the UMC respectively, and are responsible for the successful commercial exploitation of these portfolios. The organisations share a common council of supervisory directors and work closely together, the resulting union being referred to as 'the Holdings'. Due to their increasing activities, it was decided to replace the collective name 'the Holdings' with the title: 'Utrecht Holdings'.

### **What are Utrecht Holdings *activities*?**

#### **Mission**

Utrecht Holdings wishes to motivate and support employees of the UU and the UMC Utrecht in the field of protection and exploitation of intellectual property of the UU and UMC Utrecht (in the case of the latter, medical and scientific results and discoveries) in order to benefit research and patient care within the University of Utrecht and the UMC Utrecht.

We administer and exploit patents for Utrecht University and the UMC Utrecht, and advise the board (UU) and council (UMC Utrecht) about policy in the area of intellectual property, enterprise, and business ventures. Another important task fulfilled by Utrecht Holdings is the accompaniment and support of entrepreneurial colleagues and/or the initiators of new spin-off businesses in order to ensure the initial success of such ventures. Since the establishment of the organisation we have successfully stimulated innovative enterprise, which has led to various spin-off businesses.

### **About Task Force Innovation Utrecht Region**

[www.taskforceinnovatie.nl](http://www.taskforceinnovatie.nl)

The Task Force Innovation (TFI) in the Utrecht Region of the Netherlands aims to encourage and help entrepreneurs in renewing their product, service, knowledge or process, to improve their competitiveness and profitability. The Utrecht Region comprises the area of the Province of Utrecht and Het Gooi, with Utrecht, Amersfoort and Hilversum as main cities. The Task Force has been established to strengthen the economy in the Utrecht region and gained the commitment of all major parties in business, knowledge institutions and government. Thirteen partners have signed the agreement stating the goals and principles of the Task Force. Life Sciences is one of five clusters in the regional economic structure that can reach an (inter)national top position. Therefore TFI supports regional initiatives in this cluster.

### **About F. van Lanschot Bankiers N.V.**

[www.vanlanschot.com](http://www.vanlanschot.com)

Van Lanschot nv is the holding company of F. van Lanschot Bankiers nv., the oldest independent bank in the Netherlands, with a history dating back to 1737. The bank focuses on three target groups: high net-worth individuals, medium-sized businesses (including family businesses) and institutional investors. Services to the healthcare sector are provided under the CenE Bankiers brand. CenE Bankiers accommodates the needs of public as well as private medical treatment and care institutions, medical practitioners and pharmacists with a full range of financial products and advice. CenE Bankiers considers in-depth know-how of the medical sector to be essential to its activities and services. This is supported and facilitated through CenE Bankiers' knowledge centre', publications and market surveys. Van Lanschot stands for high-quality services founded on integrated advice, personal service and customised solutions. Van Lanschot nv is listed on the Euronext Amsterdam Stock Market

### **About TechnoPartner**

[www.technopartner.nl](http://www.technopartner.nl)

TechnoPartner encourages and supports people who want to start their own business on the basis of a technical invention. For this TechnoPartner have the following resources available.

**www.technopartner.nl**: all data you need to make your business successful. From the very beginning right up to your company's growth phase.

**TechnoPartner certificate**: This certificate is a declaration by TechnoPartner that the Ministry of Economic Affairs acts as a guarantor for eighty per cent of the loan. The certificate will be issued if TechnoPartner positively evaluates your business-economic prospects. Loans of € 50,000 to € 200,000 are concerned.

**TechnoPartner Knowledge Exploitation Subsidy Programme**: Knowledge institutions and existing businesses are encouraged to guide technostarters, make equipment available, evaluate research for commercial potential and apply for patents that can be transferred to technostarters.

Finally, low-interest ('pre-seed') loans with flexible conditions may be provided to prospective entrepreneurs.

**TechnoPartner Seed Facility:** With the help of the Seed Facility, venture capitalists, informal investors and corporate venturing companies can improve their risk/return ratio. They are encouraged to set up an investment funds from which technostarters may benefit. The government will double the available capital through TechnoPartner and thereby improve the private investors' return and increase the financing possibilities for technostarters.

TechnoPartner is a joint initiative of the Ministry of Economic Affairs and the Ministry of Education, Culture and Science.