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Top Investors - Biotech

Additional venture capital firms or incubators investing or with the potential to invest in COVID-19-related biotech companies include Y Combinator, Flagship Pioneering, Qiming Venture Partners USA, Deerfield Management, Adjuvant Capital, and Plug and Play, and venBio.

Investment Firms and Incubators

- Each firm was chosen based on direct initiatives related to the pandemic, public declarations, investment in firms that are providing solutions to the crisis, or insights from industry-related publications. Four of the firms already have COVID-19-related investments, while the others expressed interest in investing. Given the lack of direct contact information for the principals and partners, email addresses were collected using alternative databases, such as Rocket Reach, which is why they were noted as “possible.”
- SOVS was excluded from the list since IndieBio is one of its programs. However, it is a multi-stage venture capital investor with [multiple COVID-19 investments](#), including Renegade Bio, CASPR Biotech, Verdex, OACP IE, OpenTrons, StradosLabs, Prellis Biologics, among others. [Parikshit Sharma](#) is IndieBio's principal. Possible email address: parikshit.sharma@indiebio.co

Y Combinator

- [Y Combinator](#) (YC) is a startup incubator that provides seed funding for startups. The California-based firm invested in nine biotech companies in 2020 alone. [Twenty-five of its companies](#) are working on COVID-19 related products, including portable field tests, drugs, therapeutics, and tracking systems.
- YC announced in March that it is [looking for more startups](#) that could help alter the trajectory of COVID-19. The company is looking for those working on tests and diagnostics, treatments and vaccines, equipment for hospitals, and [monitoring and data infrastructure](#).
- The Y Combinator team is available [here](#).
- Simon Lu is the principal at YC. He is active on [Twitter](#), [Medium](#), and [LinkedIn](#), and has a private [Instagram](#) account. Possible email addresses: simon@ycombinator.com and simonlu@gmail.com
- [Matt Bogrand](#) is an investor/associate at Y Combinator. Possible email address: mbrogrand@ycombinator.com

- [Sachin Patel](#) is a growth investor at Y Combinator. Possible email addresses: sachin@ycombinator.com and sachpat64@gmail.com

Flagship Pioneering

- [Flagship Pioneering](#) recently announced it raised a [\\$1.1 billion fund](#), which will target early-stage biotech companies. The company has funded companies like [Moderna](#), Cellarity, Ohana Biosciences, and Ring Therapeutics.
- Founder and CEO Noubar Afeyan recently declared, “We will have the capital, we already have the people and we think we have the ideas to generate a new generation of companies, [say maybe 25 of them over the next](#) three years, that will be born out of this next period. Now, how does the pandemic affect what will be attractive in this next period, what will be impactful and how companies can succeed in this coming period? That is something that we are highly attentive to.”
- The company has three focus areas: health security, artificial intelligence, and the development of the companies in its portfolio. Health security became a priority after the firm identified an opportunity to use “[molecular technologies and tools to delay and prevent](#) diseases.”
- [Molly Gibson](#) is a principal at the firm, focused on first-in-category ventures. She is active on [Twitter](#) and defines herself as a “scientist & entrepreneur in the life sciences.” Gibson’s possible email addresses: mgibson@flagshipventures.com and mollykrisann@gmail.com
- [John Casey](#) is a principal at Flagship Pioneering, working as part of the “venture creation team, exploring innovative ideas and opportunities, and developing [critical scientific and business components](#) that will lead to the firm’s next breakthrough startups.” Possible email address: jpcaseyjr@gmail.com
- [Jacob Rubens](#) is also the principal in charge of the venture-creation team, “founding and [growing companies](#) based on biotechnology.” Possible email address: jrubens@flagshippioneering.com
- [Jason Park](#) is the principal in charge of developing “the science, [intellectual property](#), and business strategy that form the foundation of Flagship’s next breakthrough start-ups. He also leads the firm’s activities in New York City.” Possible email address: jason@flagshippioneering.com
- [Ewen Cameron](#) is one of the principals involved in the [venture creation team](#). Possible email address: cameron@flagshippioneering.com
- [Alex Goldsmith](#) is a [senior principal](#) who works closely with the CEO in science and technology projects. Possible email address: agoldsmith@flagshippioneering.com
- [Apostolos Klontzaris](#) is a senior principal “with a [special interest in agriculture](#), nutritional

health, and sustainability." Possible email address: apostolos@flagshipengineering.com

Qiming Venture Partners

- Qiming is a Chinese firm that also operates in the US, under [Qiming Venture Partners USA](#). The firm recently raised \$1 billion, and Fierce Biotech believes the funds are likely to go to [biotech startups that make a mark](#) in the industry. For instance, [CanSino](#), one of Qiming's current biotech companies, recently received approval to begin [Phase I Clinical Trials](#) in China for a vaccine against COVID-19.
- [LetsGetChecked](#), a company that is part of [Qiming's portfolio](#) in the US, raised [\\$71 million](#) in May to make COVID-19 [testing kits](#). Qiming usually invests in life sciences and biotech, such as [therapeutics](#) and Medtech.
- The firm focuses on "early-stage healthcare opportunities" in the United States and Europe. The entire team is available [here](#).
- [Anna French](#) is one of the [principals at Qiming USA](#). She is focused on healthcare investing, and is a board observer with LetsGetChecked. Possible email addresses: anna@qimingvc.com, anna.french@ndcls.ox.ac.uk, and anna.french@bnc.ox.ac.uk.
- [Colin Walsh](#) is also a principal at the firm. He serves as a board observer with Icosavax, Amphivena, and myHealthTeams. Possible email address: colin@qimingvc.com
- [Christopher Shen](#) is a managing partner specialized in investments in medical device and biopharmaceutical companies. Possible email address: christopher@qimingvc.com

Deerfield Management

- [Deerfield Management Company](#) is an investment firm dedicated to the healthcare industry. The firm typically maintains a portfolio of over 200 private and public investments across medical devices, life science, diagnostic, digital health, and health service industry at "[all stages of evolution](#) from start-up to mature company."
- In April, Deerfield Management announced it had raised [\\$840 million](#) for a new venture capital fund called Healthcare Innovations Fund II, dedicated to "early drug innovation, digital health, and medical technology." Half of the fund will go to new drugs; the remaining will be put toward telemedicine, digital health, Medtech, and healthcare delivery, which the firm believes will become more critical in the wake of the pandemic.
- James E. Flynn, Deerfield's managing partner, said, "There is no question that the [pandemic has accelerated this mission](#). Hospital systems amid the outbreak have logistically been a nightmare. It is becoming less safe for people who require emergency care, for example, to be able to get that care and then follow up. Digital health companies have a value proposition to the system, and we'll focus on a number of things in that vein."

- In January, the firm formed [The Center for Breakthrough Medicines](#), a Contract Development and Manufacturing Organization (CMDO) for cell and gene therapies. The CMDO is currently occupying 40% of the Discover Labs' facilities.
- The firm's [funding models](#) include growth capital, venture capital, R&D financing, start-up capital, drug discovery and development, product acquisition, and R&D capital. The entire Deerfield team is available [here](#).
- [Bharath Ganesan](#) is the principal of the Healthcare Services group at Deerfield. He focuses mainly on healthcare software and services. Possible email address: bganesan@deerfield.com
- [David Greenwald](#) is the Vice President of Business Development. He works with the investment team to help source and facilitate potential opportunities. Possible email address: dgreenwald@deerfield.com
- [Elise Wang](#) is the principal of the Public Structured Finance group. She provides research and analysis on individual companies operating in the healthcare industry in the US and Europe. Possible email address: ewang@deerfield.com
- [Matthew Nelson](#), Ph.D., is Vice President, Genetics and Genomics, Deerfield Discovery and Development. Possible email address: mnelson@deerfield.com
- [Michael Farrell](#) is the principal on the External Operations team at Deerfield. Possible email address mfarrell@deerfield.com

Adjuvant Capital

- Adjuvant Capital, an investment firm with offices in New York City and San Francisco, led a [funding round](#) in January for Codagenix Inc, a biotech firm working on a vaccine for the coronavirus, the flu, and immunotherapy. However, Charlie Petty, co-founder and principal, stated: "We would likely not invest in a company that [would just have a coronavirus vaccine](#)."
- However, in March, the firm announced it would be adding a third COVID-19 intervention to its portfolio, Themis Bioscience, a vaccine developer. The firm also has an "[as yet undisclosed project](#)."
- Adjuvant Capital's model is to pursue social impact while "[targeting top-tier returns](#)." The firm started at the Global Health Investment Fund (GHIF), a collaboration between the Bill & Melinda Gates Foundation and J.P. Morgan.
- The firm's focus areas include high-burden, neglected, and emerging infectious diseases, maternal and child health challenges, reproductive and sexual health, and nutrition. The company targets opportunities that "have human efficacy data from a [phase II trial or similar arms-length evaluations](#). We look for compelling proof-of-concept data to support our investment decisions."
- [Charlie Petty](#) is a principal and founding member of Adjuvant Capital. Possible email

address: charlie@adjutantcapital.com. He is also active on [Twitter](#).

- [Michael Chang](#) is a principal with investing experience "in the [development of drugs, vaccines](#), diagnostics, and health data solutions across a range of high-burden and neglected disease areas." Possible email address: mchang@adjutantcapital.com

Plug and Play

- Plug and Play has Accelerator Programs and Corporate Innovation programs, and invest in [startups of any size](#). The company invests globally, at any stage.
- In March, Plug and Play announced a global COVID-19 Accelerator, aiming to escalate promising startups that can help fight the virus. "The program will focus on existing technologies that can achieve massive scale, initially across three tracks: [healthcare](#), [enterprise, and supply chain](#)." The biotech-related technologies covered by the program include molecular diagnostics, [drug discovery and devices](#).
- The firm currently has [several startups](#) worldwide, including the USA, addressing the coronavirus, in areas such as molecular diagnosis, diagnostics, respiratory devices, lung repair therapeutics, among others.



[Source](#)

- [Tarek Elessawi](#) is the principal at Plug and Play. Possible email address: tarek@plugandplaytechcenter.com
- [Alireza Masrouf](#) is a general partner at Plug & Play Ventures, "a place where he led more

than [100 investments](#) out of over 20,000 startup investment opportunity for the firm since 2008." Possible email address: masroua@plugandplaytechcenter.com

venBio

- According to the [Boston Globe](#), venBio is among the three main VC firms investing in biotech right now, accompanied by Flagship Pioneering and ARCH Venture Partners. Although the firm has not released any official statements regarding investments in COVID-19-related biotech, it has secured a [\\$394 million](#) life sciences fund.
- It is also more optimistic about the current scenario than most VC firms, stating, "Regardless of whether the markets are hot or cold, [we believe that model is quite sustainable](#)," said Aaron Royston, "We're certainly seeing many compelling investment opportunities right now and so far our pace has not changed. Actually, we're still deploying capital in this environment. But certainly, as you can imagine, we're actively factoring and realistic budgets and timelines as we're assessing new valuations." The firm's attitude could come from the fact that it was born in the aftermath of the Great Recession.
- venBio has a "risk-mitigated approach to [venture capital investing](#)," choosing to invest in startups aiming for M&A, instead of IPOs. The company invests at various stages.
- [Richard Gaster](#) is a [partner at venBio](#) (the firm does not have a principal). Possible email addresses: richard@venbio.com and rgaster@gmail.com
- [Corey Goodman](#) is a [managing partner](#), and the "Chair of the Board of ALX Oncology, Tollnine, and Second Genome." Possible email address: corey@venbio.com
- [Aaron Royston](#), M.D., is a managing partner "with a [background in life science investing](#), healthcare strategy, and as an entrepreneur." Possible email addresses: aaron.royston@gmail.com, royston@mail.med.upenn.edu, and aaron@venbio.com

Additional Funding and Grant Opportunities

- M2D2 released a comprehensive list of funding opportunities for COVID-19-related biotechnology from multiple foundations and institutes, such as the National Institute of Health, and the Bill and Melinda Gates Foundation. The full list can be [found here](#).
- The North Carolina Biotechnology Center also released a [list with alternative funding opportunities](#) for science companies and researchers, as did [Stony Brook Research](#).
- The National Science Foundation via [The Division of Innovation and Industrial Partnerships \(IIP\)](#) of the Engineering Directorate is asking all US-based small businesses to submit Phase I proposals focused on solutions to the COVID-19 crisis.
- Amazon is providing support for AWS customers who are working on "rapid and accurate [patient testing](#)" and other diagnostic solutions. The company [committed \\$20 million](#), which

will be provided via AWS in-kind credits and technical support.

Top investors by number of deals in 2019 and 2020:

- [Alexandria Venture Investments](#) (California): [19 deals](#). [Felice Shieh](#) has been the principal since April 2019.
- [Perceptive Advisors](#) (New York): 18 deals. [Sam Chawla](#) is the portfolio manager and a member of the investment committee.
- [ARCH Venture Partners](#) (Illinois): [15 deals](#). [Ari Nowacek](#) is the principal.
- [Google Ventures](#) (California): [15 deals](#). [Terri C. Burns](#) is one of GV's principals.
- [Boxer Capital](#) (California): [14 deals](#). [Dominik Naczynski](#) is the senior vice president at Boxer Capital.
- [OrbiMed](#) (New York): [14 deals](#). [Conrad Wang](#) is the principal.
- [Redmile Group](#) (California): [14 deals](#). [Jeremy Green](#) is the portfolio manager at Redmile.
- [Osage University Partners](#) (Pennsylvania): 12 deals. [Stephanie Stehman](#) is the principal of life science.
- [RA Capital Management](#) (Massachusetts): 12 deals. [Matthew Hammond](#) is the principal at RA Capital.
- [Johnson & Johnson Innovation](#) (California and Massachusetts): 11 deals. [Vijay Murthy](#) is the [principal](#) (venture investments) at Johnson & Johnson Innovation.

Covid-19

- [IndieBio](#) is investing in startups that are focused on developing “diagnostics, therapeutics, vaccines, disinfection, and other solutions addressing the worldwide problem of emerging infectious diseases.” Each startup is receiving [\\$250,000](#) from the life sciences startup incubator.
- Biotech startup Cue Health secured a [\\$13 million](#) contract from the US Department of Health to develop and test a “handheld molecular test that can detect the presence of the SARS-CoV-2 novel coronavirus that causes COVID-19.”

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