Innovation in medicine – an investor’s perspective

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Short background on LSP (Life Sciences Partners)

- One of Europe’s largest specialized life sciences investment firms
- Key focus: investing in innovative treatment and diagnosis of disease
- Investments range from academic spin-outs to public companies
- LSP has raised 9 funds and mandates for a total of > EUR 1 billion
- Superior track record
- Offices in Amsterdam, Munich and Boston
Investment is at an all-time high...

Total amount invested in life sciences in 2015:

$107 billion (2014: $55 billion)

- Follow-on: $28.8 billion (2014: $10.0 billion)
- Venture deals: $11.4 billion (2014: $8.9 billion)
- IPOs: $8.0 billion (2014: $8.5 billion)
- PIPEs/other: $3.5 billion (2014: $3.8 billion)

... and markets have thrived

Promise or reality?

Questions that we get asked frequently include:

• Are we funding another genomics bubble?

• Has anything “real” been accomplished?

• Do patients stand to benefit?
The level of innovation has never been higher
Genmab / J&J’s Daratumumab in multiple myeloma

Single agent activity (N=148)

- Median overall survival: 19.9 months
- Mean of 5 prior treatment cycles

Source: Genmab, ASH 2015

Combination activity (N=32)

- Combination with Lenalidomide and Dexamethasone

Source: Genmab, ASH 2015
GW Pharma’s Epidiolex for treatment of refractory epilepsy
Spark Therapeutics’ blindness therapy

Source: SEC.gov
Is sufficient capital available to fund the innovations of tomorrow?

- European, national and disease-specific funding programs are essential
- Investment capital is *selectively* available
- Interesting alternative investment models have been established
- Pharmaceutical industry is very active
- However, the infamous funding gap still exists!
Finally, thanks to all stakeholders!
Thank you

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