



HERAN Partners announces the second and final closing of its first fund, HERAN HealthTech Fund I. With a total amount raised in excess of EUR 72m, the fund exceeded its target which highlights the key importance of MedTech and Digital Health within the healthcare industry.

Antwerp, 11 March 2021 – The Venture Capital HERAN HealthTech Fund I, which was launched in 2020 and with a focus on MedTech and Digital Health, had its second and final closing at the end of November. This first fund of HERAN Partners has now raised a total amount in excess of EUR 72m. As part of the second closing, both institutional investors as family offices & HNWI's joined. The belief that the future of healthcare will be shaped by further digitalisation of patient interactions as well as underlying processes and developments proved to be a key catalyst during the fundraising. The COVID-19 pandemic has further accelerated the need for revolutionary solutions in the healthcare space.

The combination of solid technical skills of the team and a successful track record resulted in strong interest from investors

Following the first closing of the HERAN HealthTech Fund I (HHTFI) six months ago, HERAN Partners now organised the second and final closing of the Fund. With over EUR 72m raised, the target was vastly exceeded. The investor base was expanded with institutional investors such as the Federal Holding and Investment Company, but similar to the first closing mainly private investors and family offices joined. Each of them share HERAN's conviction that the intersection between data and Life Sciences offers a wealth of opportunities.

Many entrepreneurs were persuaded to invest on the back of the HERAN team's solid scientific and technical knowledge in combination with a track record in building companies and investing. In addition, the Fund was launched with seven existing portfolio companies which showcase the segment within Life Sciences which HERAN is targeting. In June 2020, HHTFI realised a first major achievement through the successful exit of BlueBee. This Dutch company got acquired by Illumina, the US-based market leader in DNA sequencing.

Investment focus on the crossroad of technology, data and healthcare has become more relevant than ever

"We at HERAN Partners are confident that the combination of data, technology, analyses and algorithms will shape the future of the healthcare industry. The COVID-19 pandemic not only accelerated these evolutions over the last 12 months, but also generated awareness amongst the public. The latter will further fuel innovation in the industry", says Katleen Vandersmissen, Managing Partner at HERAN Partners. In the meantime, HERAN Partners further expanded its team to manage sourcing and due diligence of promising investment opportunities, but also to continue to provide the hands-on support and open up the network to portfolio companies, two components which are profoundly embedded in the HERAN DNA. Through support on a consultancy basis from technical experts, in-house administrative support and the recent strengthening of the investment team with Geoffrey D'hondt as Investment



Manager, HHFTI is equipped to speed up and put the committed capital to work. There are currently multiple projects in an advanced phase of the investment process. *“We are pleased to collaborate with a solid Supervisory Board which is presided by Sigrid Willame, who has extensive experience in Big Pharma and transformation projects. Furthermore, we have established an Advisory Board to gather people from the healthcare, investment management, but also from the software industry to surround ourselves and our portfolio companies with high-quality human capital”, says Katleen. “We are confident that diversity is an important asset, both in knowledge and experience as in gender, which is also the case for the HERAN Partners team.”*

“In my view, HERAN was launched at the right time, in a period during which innovation thrives through a more systematic collaboration between various healthcare players. As a result, the focus has increasingly shifted towards data and technology. Moreover, HERAN has the right team in place with an excellent combination of sound experience, an extensive network and a hands-on mindset. I’m pleased to be part of this new venture.” says Sigrid Willame.

Building on six strong investments and a portfolio in expansion

Today, the portfolio is composed out of six companies - UgenTec, Icometrix, Ontoforce, LynxCare, Pharmafluidics en FOx Biosystems. These showcase the scope between MedTech and Digital Health, together with a combination of hardware and software, which HERAN targets. In the future, HERAN Partners will increasingly focus on specific topics such as precision medicine, proteomics, digital therapeutics and value-based healthcare. HERAN is actively engaged to gather knowledge and build a network in those areas and to identify promising companies. The aim is to combine the scientific experience and market intelligence in those areas together with strategic industry insights within the team to the benefit of the portfolio companies and to enable cross fertilisation across the portfolio. A limited proportion of the Fund will be allocated to seed capital which will allow HERAN Partners to work on the vision, strategy, business plan and positioning very early on and to set up a company for success by taking on operational duties.

About HERAN Partners:

HERAN Partners is a Belgian investment firm founded by Annie Vereecken, Katleen Vandersmissen, Joris Mortelmans and Herman Verrelst. With the wide network and unrivalled expertise of its team, HERAN Partners supports start-ups and scale-ups from the MedTech and Digital Health industry.

For more information, please visit: www.heranpartners.com