













FCF Healthcare & Life Sciences Overview

Overview



Focus on Biotech, MedTech and HealthTech

We advise innovative companies on arranging, structuring and placing equity, debt, and licensing transactions in a holistic financing approach



Focus Areas

FCF advises on the following transaction types:







FCF Healthcare & Life Sciences

advises leading HC & LS companies in Europe in financing transactions

> **China Licensing** in partnership with **YAFO Capital**

Over EUR 2bn

Healthcare

& Life Sciences

transaction

volume

(Professionals and

Advisors)

Healthcare & Life Sciences Team of >12

Over 100 years in aggregated Healthcare & Life Sciences experience

Access to > 1,500 international investors

Company **Valuation**

in partnership with

BioScience Valuation GmbH





Over 80 completed Healthcare & Life Sciences transactions (Professionals and Advisors)

8 regularly published Healthcare & Life Sciences reports



Healthcare & Life Sciences Team



Dr. Alexandra Goll Advisor -Venture Capital



Dr. Axel Polack Advisor - Science & Technology



Dr. Marion Juna Advisor - Science & Technology



Klozenbuecher Head of Healthcare & Life Sciences



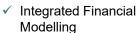
Johannes Link Healthcare & Life Sciences Banking - Europe



Healthcare & Life Sciences Banking - Europe



Tim Vorhoff



Services

- ✓ Investor Screening
- Management Presentation
- ✓ Post-Transaction Support
- ✓ Due Diligence Support
- ✓ Financing Strategy Advisory

- ✓ Investor / IR Roadshow
- ✓ Equity & Debt Fundraising
- ✓ Term Sheet Negotiation
- ✓ Life Science Advisory Board
- ✓ Closing Assistance
- ✓ IPO Execution Support



Advisor -Capital Markets



Dr. Joachim M. Greuel Advisor - Valuations



Horst Domdev Advisor - Science & Technology



Zaid Maleh Banking - Dubai



Sean Jian, CFA Healthcare & Life Sciences Healthcare & Life Sciences Banking - China

(extract from service portfolio)



Intelligent Market Monitoring based on Broad Research Focus

Our capital markets research feeds our proprietary investor database

Data Collection

HC & LS Venture Capital Monitor – EU



- Venture Capital
- Healthcare & Life Sciences
- Focus on Europe

Healthcare & Life Sciences Venture Capital Report Biotech Licensing Monitor - China



- Venture Capital
- Healthcare & Life Sciences
- Focus on Europe and the US

Biotech Public Equity Monitor



- Public Equity
- Biotech
- Focus on Europe

Healthcare & Life Sciences IPO Report



- Healthcare & Life Sciences
- Focus on Europe and the US

HC & LS Venture Capital Monitor - USA



- Venture Capital
- Healthcare & Life Sciences
- Focus on the US



- Licensing
- Biotech
- Focus on Europe and Chinese licensors

MedTech Public Equity Monitor



- Public Equity
- MedTech
- Focus on Europe

Healthcare & Life Sciences SPAC Monitor



- **SPACs**
- Life Sciences
- Focus on US / Europe and US SPACs

Market Monitoring

Data Processing

Transaction data

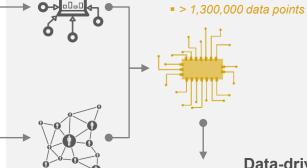
- Investment preferences

Most comprehensive

Investor Database

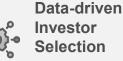
Proprietary

database



Constant Data Enrichment

- Ongoing investor communication
- Data validation



- Intelligent search algorithms
- Bia data sequencing



Executive Summary

FCF Healthcare & Life Sciences Venture Capital Monitor - Europe

is a monthly published overview of Biotech, Pharmaceutical, MedTech and HealthTech companies, displaying venture capital financing trends in the European healthcare & life science industry

Scope

The selection of companies is based on the following criteria:

- Focus on transactions with European headquartered healthcare & life science companies and available deal volume
- Companies operating in the Biotech, Pharmaceutical, MedTech, HealthTech, TechBio, Services or other life science related sectors
- The Biotech sector is further divided into the following therapy areas / indications: Cardiovascular, Central Nervous System, Dermatology, Gastrointestinal, Gender Specific & Hormonal Disorders, Immunology, Infectious Disease, Metabolic Disorders (Obesity and Diabetes), Musculoskeletal, Oncology, Ophthalmology, Rare Diseases, Respiratory, and Others

To recommend colleagues or fellow investors to be added to the mailing list, kindly send an email with the respective contact information

Recipients

The FCF Healthcare & Life Sciences Venture Capital Monitor - Europe targets the following recipients:

- Corporates / Executives
- Venture capital investors
- Institutional investors
- Family Offices / HNWI
- Private equity investors
- Advisors

Availability

The FCF Healthcare & Life Sciences Venture Capital Monitor - Europe is available on FCF's website at "www.fcf.de/healthcare-life-sciences"

Data

All input data is provided by Pitchbook and is not independently verified by FCF- Ratio and multiple calculations are driven based on the input data available- For additional information and disclaimer, please refer to the last page

If you have questions, comments or ideas, please do not hesitate to contact us







Cumulative Fil	nanci	ina V	olume	(EURm)				
10,000		,		,				
8,000				6,654 / 5,64	4		9,0	090
6,000								
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Jan Fe Deal volume July 2025 (July Deal count July 2024 (July Deal count YTD 2025 (YT	ıly 2024) / 2024): !	in EURm 51 (53)			ug Sep Oc	l Nov	Dec	
Healthcare- &	Life			Bioteci	h- & Phai			
Sciences Subs	1% (Others		Indicat	ions	Metabo Disorde Diabete	ers (Obes	sity,
(EUR 170m) TechBio 12%		EUR 44m)			21%		_ Imm	unolog
(EUR 786m)	LIR	-	BioTech / Pharma		EU	20% R		
21% 6,6	654 _m	41%	(EUR 2,705n		2,70	04	4%	
lealthTech EUR 1,421m)	\prec		Or	cology	23/6			entral
23	1%				13%	9%	Ne	ervous
	MedTech EUR 1,528r	n)			Others	Cardiovaso		0.0
Top Company	Orig	ins		Top Inv	vestor Or	rigins		
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	13%							
					35%	129	% **	
330/	554 _m	7%			6,6		7%	
					3,0	4%	%	
	29%				36%			
	RoW				RoW			
Top 5 Deals in	202			Top 5 I	nvestors	in 20		# of
# Company	HQ	Deal Volume	Series	# Investor		HQ	Deal Volume ¹	
1 Isomorphic Labs		536	Α	1 GV			202	4
2 Verdiva Bio		395	Α	2 Alphab	et		179	1
3 Neko Health	==	251	В	3 Thrive	Capital		179	1
4 Amboss		240	D	4 Forbior	n	=	141	5
		400	Α	E C-1	lers Capital	} {	112	4
5 Windward Bio	+ 1	192						

#	Date	Company	HQ	Subsector	Indication / Stage	Company Description	Series	Deal Volume (EURm)		Deal Synopsis
1	10/07/25	Nuclidium	CHE	Biotech / Pharma	Oncology / Clinical Stage (Phase II)	Developer of novel radiopharmaceutical tracers designed to target cancer diagnostics.	В	84	86	The company raised EUR 84 million of Series B venture funding in a deal led by Angelini Ventures, Kurma Partners, Wellington Partners and NEVA SGR. The funds will be used to accelerate the clinical development of Copper-61/Copper-67 (61Cu/67Cu) theranostic pipeline across multiple oncology indications, and expand production and manufacturing capabilities through a global production network.
2	25/07/25	Artios	GBR	Biotech / Pharma	Oncology / Clinical Stage (Phase II)	Developer of novel cancer treatments designed to target deoxyribonucleic acid (DNA) damage response.	D	70	300	The company raised GBP 60 million of Series D venture funding from RTW Investments on July 25, 2025.
3	31/07/25	Ultromics	GBR	HealthTech	- / On market	Developer of an artificial intelligence-based cardiovascular diagnostic technology designed to diagnose coronary heart disease.	С	50	111	The company raised GBP 43.19 million of Series C venture funding in a deal co-led by UPMC Enterprises, University of Chicago, AllegisCyber, Lightrock, and Legal & General Investment Management America. The funds will be used to expand the company's presence in the US and other priority markets, targeting hospitals and echo labs that handle large volumes of at-risk patients.
4	31/07/25	Unmind	GBR	HealthTech	- / On market	Operator of a workplace mental health platform intended to assess the mental well-being of the employees.	С	30	84	The company raised \$35 million of Series C venture funding from TELUS Global Ventures, Project A Ventures and Sapphire Ventures. The funds will be used to scale the company's operations, expand into new markets, and enhance its fully integrated platform.
5		Ribocure Pharmaceutic als	SWE	Biotech / Pharma	Cardiovascula r / Clinical Stage (Phase II)	Developer of oligonucleotide therapeutics designed to address the significant medical gaps in rare diseases.	Α	29	29	The company raised \$33 million of angel funding in a deal led by Erik Selin. The funds will be used to further develop and advance its multi-specific siRNA platform and proprietary CNS-delivery technology, enabling significant progress toward groundbreaking therapies for cardiovascular and neurodegenerative disorders.



Cumulative Fil	nanci	na V	olume	(EURm)		
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6,000						
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2,000) 25)24
Jan Fe Deal volume July 2025 (July Deal count July 2024 (July Deal count YTD 2025 (YT	/ 2024): 5	in EURm 1 (53)			Oct Nov	Dec
Healthcare- &	Life			Biotech- & P		
Sciences Subs Healthcare Services (EUR 170m)	1% C	rs Others EUR 44m)		Indications	Metabol Disorde Diabete	rs (Obesity,
lealth Tech EUR 1,421m)	654m 3% MedTech EUR 1,528m	41%	Pharma (EUR 2,705m	cology 23%	2,704 _m	Central Nervous System
33%	13% /10%		•		Origins 12% 6,654m 7 636%	%
Top 5 Deals in	2025	i		Top 5 Invest	ors in 20	25
# Company		Deal Volume	Series	# Investor		Deal # of Volume ¹ Deals
1 Isomorphic Labs	>	536	Α	1 GV		202 4
2 Verdiva Bio	N 2	395	Α	2 Alphabet		179 1
3 Neko Health		251	В	3 Thrive Capital		179 1
4 Amboss		240	D	4 Forbion	_	141 5
5 Windward Bio	+	192	Α	5 Schroders Capi	ital 🗮	112 4

#	Date	Company	HQ	Subsector	Indication / Stage	Company Description	Series	Deal Volume (EURm)		Deal Synopsis
6	03/07/25	BrainEver	FRA	Biotech / Pharma	Central Nervous System / Clinical Stage (Phase I/II)	Operator of a medical research agency intended to develop drugs for the treatment of neurodegenerative disorders.	А	29	49	The company raised \$33 million of Series B venture funding from European Innovation Council, iBionext and Relyens. The funds will be used to support the launch of the company's first clinical trial in Europe for its lead therapeutic candidate targeting amyotrophic lateral sclerosis (ALS).
7	30/07/25	Sava	GBR	MedTech	- / Clinical Stage / Pre- Regulatory Validation	Developer of biosensing technology designed to provide real-time feedback about the body's molecular signature.	Α	16	36	The company raised GBP 14.2 million of Series A venture funding in a deal led by Balderton Capital and Pentland Ventures. The funds will be used to expand the team, enhance automated manufacturing capabilities and accelerate regulatory approvals for the biosensor platform.
8	17/07/25	One Biosciences (Bio- technology)	FRA	TechBio	- / Clinical Development Phase	Developer of Al- powered single-cell diagnostic technology designed to integrate functional tumor profiling into clinical practice.	Α	15	20	The company raised EUR 15 million of Series A venture funding in a deal led by Redmile Group and Blast.Club. The funds will be used to establish the clinical utility of OneMap, a proprietary artificial intelligence (AI) driven single cell transcriptomic oncology platform, to guide treatment decisions, patient selection, therapy development, and optimize clinical trials.
9	12/07/25	Rofim	FRA	HealthTech	- / On market	Operator of a collaborative eDiagnostic platform intended for sharing clinical and patient-related data between doctors, clinics, and patients.	В	9	-	The company raised EUR 9.33 million of venture funding from undisclosed investors.
10	24/07/25	Teo (Healthcare Technology Systems)	FRA	HealthTech	- / On market	Provider of telemedicine services intended to support ophthalmologists in the opening and management of secondary practices in telemedicine.	С	9	13	The company raised EUR 8.89 million of venture funding from undisclosed investors.



Cumulative Fi	nanc	ing V	olume	(EURm))			
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8,000				6,654 / 5,6	644		9,	090
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Jan Fe Deal volume July 2025 (July Deal count July 2024 (July Deal count YTD 2025 (YT	uly 2024)	in EURm	May Ji : 454 (1,06		Aug Sep (JCI NOV	Dec	
Healthcare- &	Life			Biote	ch- & Ph			
Sciences Sub:	1%	Others		Indica	ations	Metabo Disorde Diabete	ers (Obes	sity,
(EUR 170m) TechBio 12%		EUR 44m)			21%	20%	_ Imm	unolog
	EUR	41%	BioTech / Pharma (EUR 2.705rr	n)		EUR		
ealthTech	654 _m		, . ,	ncology	23% 2,	704	1%	
UR 1,421m)	3%			loology		3% 9%		entral
	1				Others	Cardiovaso		stem
	MedTech EUR 1,528	n)						
Top Company	Orig	ins		Top I	nvestor (Drigins		
I	+							
	13% /10				35%		**	
33%	EUR	8%				EUR 129	6	
6,0	654 _m	7%			6,	654	7% %	
	29%				36%	4%		
	RoW				RoW			
Top 5 Deals in	202	5		Top 5	Investor	s in 20)25	
# Company	HQ	Deal Volume	Series	# Invest	or	HQ	Deal Volume ¹	# of Deals
1 Isomorphic Labs	} {	536	Α	1 GV			202	4
2 Verdiva Bio		395	Α	2 Alpha	abet		179	1
3 Neko Health	==	251	В	3 Thriv	e Capital		179	1
4 Amboss		240	D	4 Forbi	ion		141	5

# Date	Company	HQ Subsector	Indication / Stage	Company Description	Series	Deal Volume (EURm)		Deal Synopsis
11 24/07/25	ASTRA Therapeutics	CHE Biotech / Pharma	Infectious Disease / IND-Enabling	Developer of an anti- parasite technology intended to provide therapies for parasitic diseases such as malaria.	А	8	8	The company raised CHF 7.75 million of venture funding in a deal led by Digitalis Ventures and MIG AG. The funds will be used to accelerate the company's mission to transform parasitic disease treatment in animal health through the development of novel, host-sparing therapeutics.
12 09/07/25	Comphya	CHE MedTech	- / Clinical Development Phase	Developer of a novel implantable device designed to treat erectile dysfunction.	Α	8	15	The company raised CHF 7.5 million of Series A venture funding from Innomedical and other undisclosed investors. Out of the total amount, CHF 4.35 million was raised in the form of Convertible det that subsequently got converted to equity. The funds will be used to accelerate clinical development.
13 01/07/25	MediShout	GBR HealthTech	- / On market	Developer of a cloud- based healthcare technology platform designed to solve problems that arise due to inefficiencies in the hospital environment.	Α	8	14	The company raised \$9 million of Series A venture funding in a deal led by Heal Capital. The funds will be used to scale operations across mainland Europe and enter the US market.
14 09/07/25	Dillico	FRA Healthcare Services	- / Pre- Commercializ ation	Operator of an mRNA manufacturing technology company intended to revolutionize global healthcare access.	Α	8	8	The company raised EUR 7.5 million of venture funding from UI Investissement, Deepbright Ventures and Angelor
15 07/07/25	Plasmacure	NLD MedTech	- / On market	Developer of a cold plasma technology intended to prevent amputation, thus helping in the treatment of wounds.	Α	6	7	The company raised EUR 6 million of Series A venture funding in a deal led by VENTURE MEDICAL LLC. The funds will be used to expand globally and promote the adoption of PLASOMA as an advanced solution for complex wounds, such as diabetic foot ulcers, venous leg ulcers, and pressure ulcers.



Cumulative Fi	nanci	na V	olume	(EURm)			
10,000							
8,000				6,654 / 5,644		9,0	090
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Healthcare- &	Life			Biotech- & Pha			
Sciences Subs Healthcare Services	1% 0	Others		Indications	Metabo Disorde Diabete	ers (Obes	ity,
(EUR 170m) TechBio 12%		EUR 44m)		21%		_ Imm	unolog
(EUR 786m)	EUR	41%	BioTech / Pharma		20% UR		
ealthTech 21% 6,0	654	***	(EUR 2,705n	23% 2,7	04	1%	
UR 1,421m)	3%		Or	icology	1 00%		ntral
23	5%			Others 13°	6 376	Sy	rvous stem
	MedTech	n)		Guido	Cardiovaso	cular	
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	13%						
	10'			35%	129	6 H	
33%	EUR 654m	8%		6,6	UR 54	7%	
					4%	%	
	29%			36%			
	RoW			RoW			
Top 5 Deals in	2025	5 Deal		Top 5 Investors	in 20)25 Deal	# of
# Company	HQ	Volume	Series	# Investor	HQ	Volume ¹	
1 Isomorphic Labs	25	536	Α	1 GV		202	4
2 Verdiva Bio	2 2	395	Α	2 Alphabet		179	1
3 Neko Health	==	251	В	3 Thrive Capital		179	1
4 Amboss		240	D	4 Forbion		141	5
		192	Α	5 Schroders Capital	} {	112	4
5 Windward Bio	+ 1						

# Date	Company	HQ Subsector	Indication / Stage	Company Description	Series	Deal Volume (EURm)		Deal Synopsis
16 09/07/25	Piur Imaging	AUT MedTech	- / On market	Developer of a diagnostic imaging system designed to enable tomographic 3D ultrasound imaging using existing ultrasound devices.	В	6		The company raised EUR 5.6 million of venture funding in a deal led by Aescuvest. The funds will be used in positioning itself for the transition from a European innovator to a global player.
17 09/07/25	Novenda Technologies	NLD MedTech	- / Pre- Commercializ ation	Developer of a three- dimensional printing technology designed for dental applications.	Α	5	9	The company raised EUR 5.2 million of Series A venture funding in a deal led by Brightlands Venture Partners and KBC Focus Fund. The funds will be used to innovate dental product manufacturing with its multi-material 3D printing technology and expand its platform to other dental applications.
18 08/07/25	Biorce	ESP HealthTech	- / On market	Developer of a clinical Al assistant designed to focus on enhancing clinical trials for both speed and cost efficiency.	Α	5		The company raised EUR 5 million of venture funding from Norrsken VC on July 8, 2025. The funds will be used to accelerate U.S. expansion, bolster product development, and scale the engineering and commercial teams as the company aims to grow from seven-digit to eight-digit revenue.
19 09/07/25	GeodAlsics	FRA MedTech	- / Pre-Clinical Stage / Pilot Projects	Developer of a medtech company intended to offer Al-based clinical decision support modules.	Α	5		The company raised EUR 5 million of Series A venture funding from The Vidi Group and other undisclosed investors on July 9, 2025.
20 15/07/25	LenioBio	DEU TechBio	- / Pre- Commercializ ation	Developer of a synthetic biology and protein expression technology designed to accelerate and simplify protein expression for complex and novel proteins.	С	5	46	The company raised EUR 5 million of venture funding in the form of convertible note from undisclosed investors on July 15, 2025, putting the company's post-valuation at EUR 75.69 million.

Contact Details & Disclaimer



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