

Press release

Biomedical industry in Catalonia raises €102 million in investment in 2017

The figure was announced this morning at the presentation of the *Study on investment in the Biomedical industry in Catalonia: Achievements and future challenges*, compiled each year by CataloniaBio & HealthTech and EY

2017 saw the consolidation of three trends: larger rounds of funding, greater participation from international funds and evolving management teams

Barcelona, 12 June 2018 – Catalan biomedical companies attracted €102 million in investment in 2017, with €3.4 million per operation, on average. This will allow them to push forward in the **development of drugs and innovative medical technology**, as reflected in the *Study on investment in the Biomedical industry in Catalonia: Achievements and future challenges* presented today by [CataloniaBio & HealthTech](#) and [EY](#) in Barcelona. The event drew a crowd of more than 60 entrepreneurs, investors and professionals from the sector.

Venture capital continues to be the **main source of funding** for companies that develop products (33%), while service firms tend to opt for private debt (74%). Most investors are from Catalonia (76%), although foreign capital is increasing (from 12% in 2016 to 16% in 2017).

Venture capital experts highlight that 2017 left us with positive results and growth that goes beyond just the investment figures. Specifically, investors say there are three important consolidated trends: **larger rounds of funding, greater participation from international funds and evolving management teams**. With regard to the team, it must be said that the skills of other members are being looked at more and more, such as the scientific director or the medical director, as they are considered key for implementing clinical studies.

In 2017, **32 licensing deals** were signed, for which companies expect to see €13 million in potential income. One of the success stories, completed in early 2018, was the sale of STAT-Diagnostica. The Catalan company has completed the whole cycle: from the beginning as a start-up, through regulatory approval for its diagnostic product, to acquisition by Dutch corporate group Qiagen.

Jaume Amat, president of CataloniaBio & HealthTech and CEO of [Specipig](#), highlights the positive trend in terms of investment in biomedical companies in Catalonia and the volume of foreign investment: "We have more international funds looking to invest in the region. We hope their contribution will be even bigger in the near future, as we expect **a significant number of companies that will launch advanced rounds of funding** that local investors alone won't be able to cover." In this context, the ecosystem will have to boost its international visibility.

For her part, **Silvia Ondategui-Parra**, Partner Global EY Life Sciences, highlights that "the Catalan biomedical sector is moving towards consolidation, in a global context in which the industry is facing the challenge of proving the value of innovation, making R&D more efficient, standing up to increasing regulatory pressures and ensuring its competitive strategy regarding new competitors moving into the market from the digital arena."

Closer to market access

The CataloniaBio & HealthTech and EY study also identifies that **companies' pipelines evolved into more advanced stages of R&D** in 2017. Specifically, 7% of all projects at biopharma companies are in the regulatory approval phase, 26% of projects at pharma companies are in the approval/market phase, and 19% of those at medtech firms have already gone to market. The predominant therapeutic field is **oncology** (39%), followed by the nervous system, infectious diseases, cardiovascular system and respiratory system.

One of the main aims of CataloniaBio & HealthTech is to promote collaborations to transfer **research of excellence from academia to business** so it can reach patients as quickly as possible. In this regard, companies in the ecosystem signed 146 collaborative projects with other stakeholders in the sector in 2017, on par with the figures for 2016. Research centres and universities were the choice for 56% of projects, newly created companies (spin-offs or start-ups) for 27%, and other organisations for the remaining 17%.

New health investment companies in Catalonia

Catalan investment firms —including Alta Life Sciences, Caixa Capital Risc, Genesis Ventures, Healthequity, Inveready and Ysios Capital— performed a total of **31 operations with €56 million** in committed capital, mainly for drug discovery. The value of these operations is up 74% from 2016. Plus, in early 2018, Asabys Partners was launched in Barcelona, which expects to set up a fund endowed with €60 million, and one of the benchmark groups (Inveready) has announced it is about to launch its Biotech III fund, endowed with €25 million.

CataloniaBio & HealthTech and EY study

The *Study on investment in the Biomedical industry in Catalonia* is published each year in order to compile the main indicators and provide an analysis of business investment in the biomedical ecosystem in order to valorise it and make it more attractive for international investors, companies and talent. It is an initiative of CataloniaBio & HealthTech with collaboration from EY, a global benchmark, which provides the methodology, rigour and reliability.

The study is available in digital format at: <http://cataloniabioht.org/web/publicaciones/>

.....

About CataloniaBio & HealthTech

CataloniaBio & HealthTech is the association of companies in the biomedicine and health arena in Catalonia. Its mission is to promote research, development and innovation (R&D&i) to help the business fabric generate new products and services in biopharmaceuticals, medical technology and digital health to improve people's



wellbeing. The association was created in 2017 through the merger of CataloniaBio and the HealthTech Cluster. It currently has 150 member companies (spin-offs, start-ups, SMEs and large corporations) and collaborating agents, including hospitals, research centres and leading universities.

Board of directors is comprised of Jaume Amat (Specipig), Lluís Chico (NEOS Surgery), Maribel Bergés (Spherium Biomed), Àngel Alonso (Vecmedical), Isabel Amat (Reig Jofre), Judit Anido (Mosaic Biomedicals), Lúdia Cánovas (Asphalion), Albert Giralt (Avinent), Alfons Nonell-Canals (Mind the Byte), Eduard Valentí (Esteve), Montserrat Vendrell (Alta Life Sciences) and Joan Vila-Masana (Hospital Clínic de Barcelona). General Secretary is Melqui Calzado.

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies all over the world. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In doing so, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organisation and may refer to one or several of the companies of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited is a UK company limited by guarantee and does not provide services to clients.

.....

For further information:

CataloniaBio & HealthTech
Gemma Escarré (Communications Manager)
M. 667 76 15 24
comunicacio@cataloniabioht.org

EY
Cristina Fontgivell (Communications Manager - Catalunya)
Tel. +34 93 366 38 75 /+34 606 385 697
Cristina.FontgivellRos@es.ey.com