

NLSDays - NLSInvest: What are international investors are looking for?



Ruta Laukien
Partner,
GrayBella Capital

This is your first time coming to Nordic Life science days and our pre-event NLS Invest. What attracts you to the Nordics?

– Yes, this is the first time that GrayBella Capital will be participating in the Nordic Life Science Days, although we have participated in other regional events including the 2019 Nordic-American Life Sciences Conference in NYC; which is when we first started focusing on the Nordics. Our interest in the Nordics is driven by a growing number of prominent Nordic startups and thus an increasing number of high-quality investment opportunities in the region. Nordic countries are consistently ranked in the top ten on the Global Innovation Index. That combined with a highly-skilled talent pool, the infrastructure of higher education, communication, a stable macro-economic environment, and governmental support and funding, creates a great ecosystem for startups and scale-ups. Additionally, while the venture capital activity has been growing in the region, there is still a gap in the growth-stage (Series A, B) financings, which is the funding stage where GrayBella Capital invests.

What is it that you are looking for among the companies present?

– GrayBella Capital invests in high growth, complex technology companies based in the Nordics and Baltics. We look for companies that have strong teams and have ESG values embedded within the business. We value teams that are diverse and look to have a positive impact on society.

Like most investors, we also want to partner with companies that have proven teams, experienced entrepreneurs, proven technology, and significant revenue potential.

We invest mainly in B2B companies in two sectors:

- 1) Health Technology, like diagnostics, healthcare-IT, artificial intelligence, data analytics, remote patient monitoring, tools, and platforms; and
- 2) Complex and Deep Tech companies with a focus on IoT, cloud & SAAS platforms, security, space tech, machine learning, and FinTech. We do not invest in pure B2C or drug discovery companies.

How do you perceive the development in the Nordic life science region; would you agree that it's increasingly capturing the interest of investors?

– We expect the Nordic startup and venture capital community to increase significantly over the next decade, which is why we are so committed to the Region. The innovation and engineering levels are high, the past successes have fueled and encouraged even more talent into the entrepreneurial scene, and the ecosystem in the Nordics is supporting the entrepreneurial activity. Many companies founded in the Nordic countries attract investments both from within and outside of the region and we believe that the inflow of outside capital into the region will continue to grow.



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IPF Partners

Eléonore Maguin
Investment Associate,
IPF Partners

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– IPF Partners is the leading growth debt provider exclusively dedicated to the healthcare sector and mainly focusing on Europe. Our team identifies the Nordic region as a fast growing environment for life science and medical technology companies. Our investment story within the Nordics dates back to 2013 with an investment in Bone Support. The Nordic region has become over time one of our preferred area for deal origination.

What is it that you are looking for among the companies present?

– As a Lender, IPF Partners provides low to non-dilutive financing to fast-growing listed and private healthcare companies. We would like to meet medtech, biotech, diagnostic and digital health companies at late clinical or early commercial stage and looking for financing in order to speed up their commercial expansion. IPF provides debt investments in the range of €-30M. Our type of financing solutions is of particular interest for companies expecting a major valuation inflection point in the near future and looking to raise non-dilutive funding before that to optimize their funding mix.

How do you perceive the development in the Nordic life science region; would you agree that it's increasingly capturing the interest of investors?

– Governmental institutions in the Nordics have heavily supported their start up and technology clusters in the recent years. Hence, it has become over time an increasingly flourishing and dynamic environment for life science and medical technology companies. In addition, the Nordic region is characterized by strong liquidity on its financial markets and also offers more favourable conditions to the Lenders as compared to other European countries. Hence, it is becoming increasingly attractive for both debt and equity investors.



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Yanxiang Zhou
Senior Associate,
Illumina Ventures

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– Great science and great companies come from the Nordics. The reality in Europe is that outside of maybe London/Cambridge/Oxford and Paris great investment opportunities are very geographically dispersed. As a specialized investor focused on Genomics, we have to be prepared to go where the great companies are. Having said that, there are some great life science clusters in the Nordics region such as in Copenhagen, Stockholm, and Lund, just to name a few.

What is it that you are looking for among the companies present?

– As Illumina Ventures, we focus on Genomics. We invest in life science tools, diagnostics, therapeutics, and other applications of Genomics. We are excited by great technology that is going to change the world. Within the domain of human health or beyond. We also look for teams that have the ambition and capabilities to aim for big visions. Big visions that they are willing to significantly boost with injection of venture capital.

How do you perceive the development in the Nordic life science region; would you agree that it's increasingly capturing the interest of investors?

– Certainly! In the field of Genomics, the Nordics had a couple of high profile exits recently. Especially in the field of single cell and spatial genomics. We are looking forward to the event to discover the great companies that are located in the Nordics and speak to potential local co-investors.

