

Press Release

FIRST CLOSING OF THE EARLYBIRD HEALTH TECH FUND

Berlin, 24. August 2016 – Earlybird Venture Capital (www.earlybird.com) announces the first closing of its Earlybird Health Tech Fund. Headquartered in North Rhine-Westphalia, the fund will invest primarily in the field of medical technology across Europe and has a target size of 100 - 120 million Euros. The fund's investors include, NRW.BANK, the Generali Insurance Group, the German household and medical products manufacturer Miele, as well as the Federal Ministry for Economic Affairs and Energy with a share of the federally administered special fund of the European Recovery Program, the so-called ERP Fund. Of note, for the first time in Germany, a public health insurer, the BARMER GEK, will also take part in the fund.

"We are very pleased with the BARMER's involvement in the fund. This represents a big step, as this is the first time a German public insurance company is participating in a VC fund. The developments in medicine and medical care resulting from the introduction and use of new digital technologies are increasingly becoming key innovation drivers in health care," said Thom Rasche, Partner at Earlybird and specialist in Health Tech Investments: "Through the strategic partnership with the BARMER GEK, we expect to gain more insight into the industry and be better able to identify the most promising technologies and companies."

As one of the leading venture capital investors in Europe, Earlybird places a strong emphasis on the financial, strategic and operational support of high technology and innovative companies, and has invested in more than one hundred companies since its inception in 1997.

"Our goal is to identify 12 to 15 exceptional companies in the coming years and support them in their development," said Rasche, as he explained the common vision of the investment team: "Our focus is medical technology, digital health and diagnostics."

In addition, Earlybird works in partnership with Bay City Capital, a leading US-based venture capital investor focused on health care. This gives deep insight into innovation and new trends in the US and in the future will facilitate the entry of portfolio companies into the US. As part of this partnership, Lionel Carnot, Managing Director of Bay City Capital, is also a member of the Earlybird Health Tech Investment Committee.

About Earlybird:

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. With over EUR 700 million under management, six IPOs and 16 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

For further information: www.earlybird.com, Twitter: <http://www.twitter.com/EarlybirdVC>, LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: www.facebook.com/EarlybirdVC.

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