

Life Science Investment Masterclass

*Investment Support from
The Scottish Investment Bank
Michelle Kinnaird – 16 May 2018*



Scottish Enterprise - Delivering Ambition

We focus on **four critical, inter-connected drivers of economic growth**:



Internationalisation

Transform the international competitiveness of Scottish companies and sectors



Innovation

Transform Scotland's innovation performance, to equal the best performing nations



Investment

Attract investment to support Scotland's economic transformation

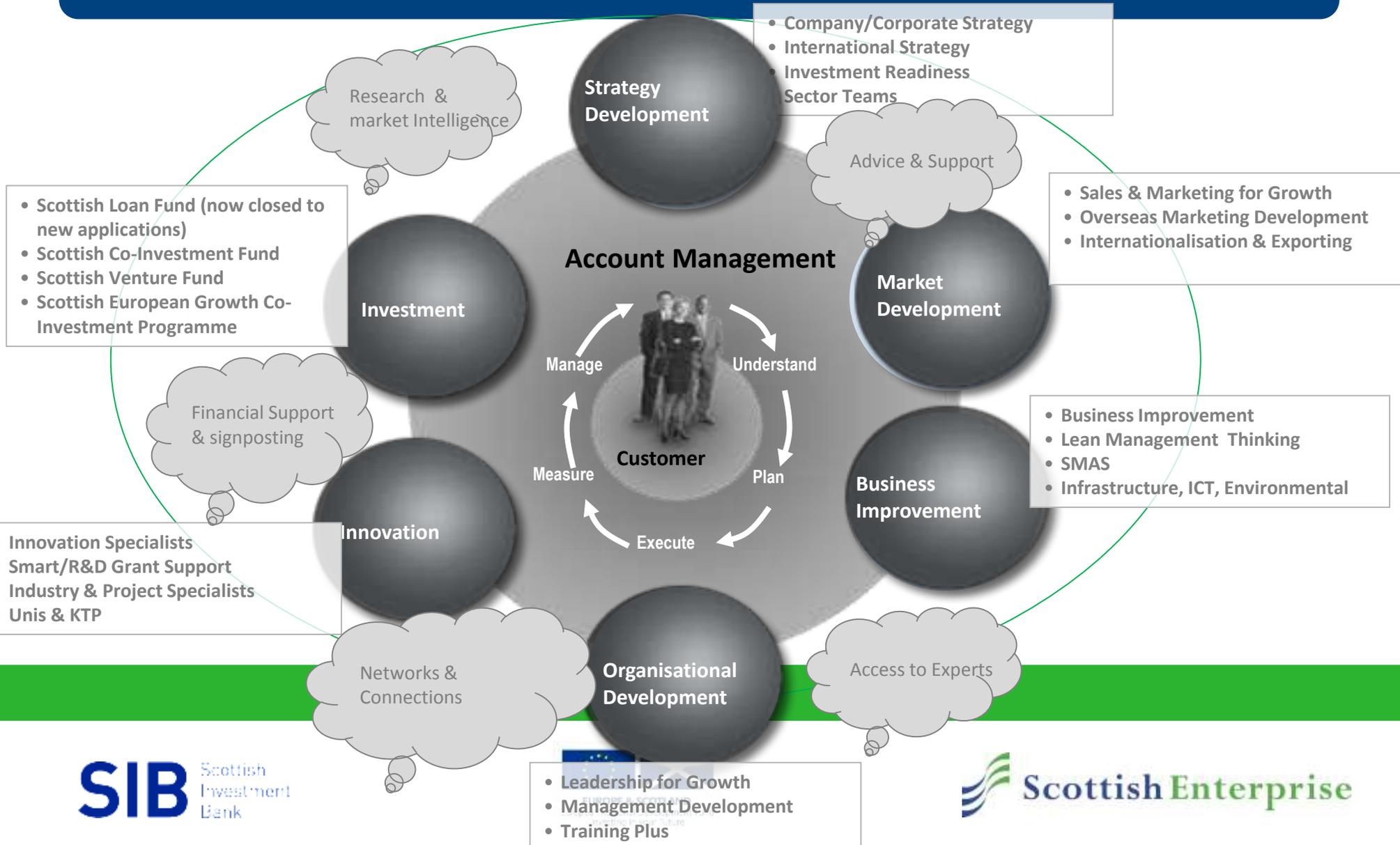


Inclusive Growth

Better deploying our people and talent will help us to stimulate higher levels of innovation, growth and productivity



How? Account Team Approach



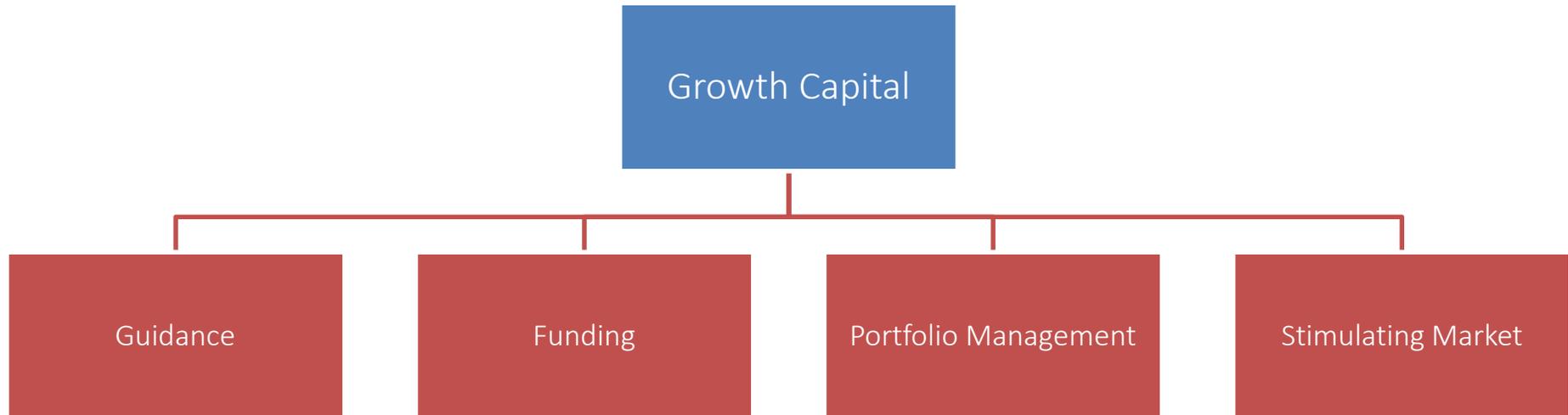
Scottish Investment Bank

Working in **partnership**

Building strong partnerships between businesses and investors is key to securing Scotland's economic future.

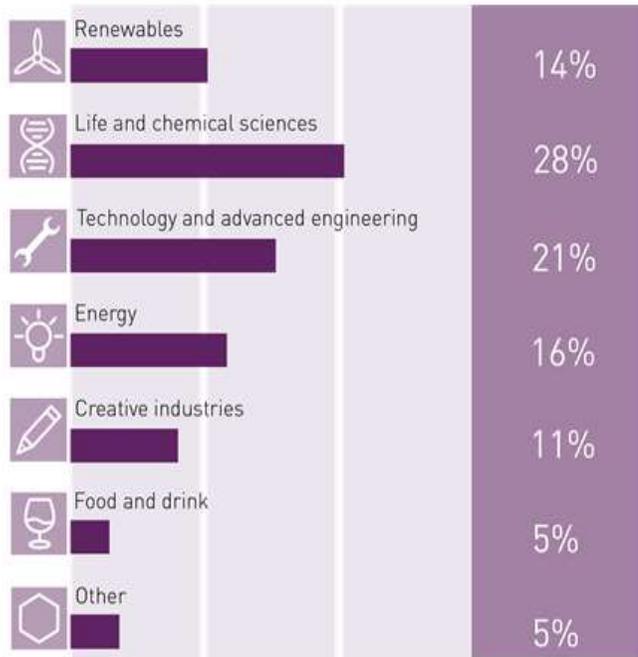


Supporting Growth Companies



Investment Activity 2016-17

2016/17 investment by sector



In 2016-17 we:

Invested **£63.5 million** in **146** Scottish companies

Helped companies leverage **£106 million** of private investment

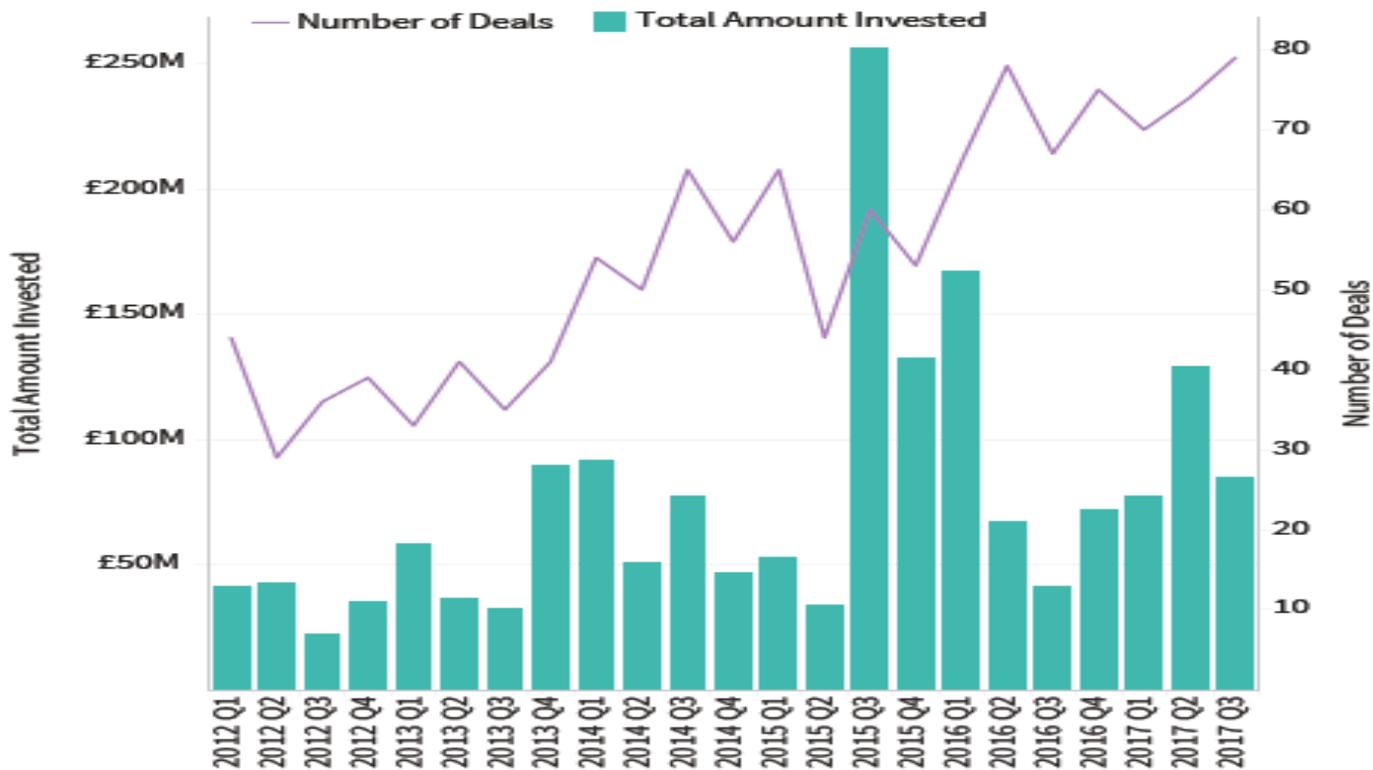
Invested **£2.8 million** in **5** companies, through the Scottish Loan Fund

Invested **£5.9 million** in **3** companies, through the Epidarex Life Sciences Fund

Our investment supports companies with international ambitions

Our investee companies' international sales reached over **£250 million**

Market Activity



Life Science
regular top two
sectors wise



Funding

SCOTTISH CO-INVESTMENT FUND

SCOTTISH VENTURE FUND

[RENEWABLE] ENERGY INVESTMENT
FUND

THE SCOTTISH LOAN FUND (now closed)

EPIDAREX CAPITAL

LENDING CROWD



- Causeway Therapeutics is an exciting spin out from the University of Glasgow.
- The company is developing a promising new treatment for tendon problems in humans and horses.
- SE has provided layers of supported to Causeway Therapeutics
- SE's High Growth Ventures Programme helped with company formation and research.
- SIB then provided co-investment via the Scottish Venture Fund to help it grow to the next stage, Mediqventures and SIB providing a £1m investment in August 2017.
- A great example of Scottish academia converting research-led innovation supported by SE into economic impact for the benefit of the Scottish economy.

Risk/
return

Market Review

High

Business Angels/
Private investors

Angel Syndicates

Scottish Venture Fund

Scottish Co-investment Fund

Scottish European Growth Co-
Investment Programme

Private Equity – Public
Markets

[R]EIF

Business Growth Fund

Medium

Enterprise Finance Guarantee
Scheme

Scottish Loan
Fund

Low

Business Loans
Scotland

Lending Crowd P2P
Loans

Bank Finance

SIB

Scottish
Investment
Bank

£100k

£250k

£1m

£2m

£5m

£10m



Finance Sought

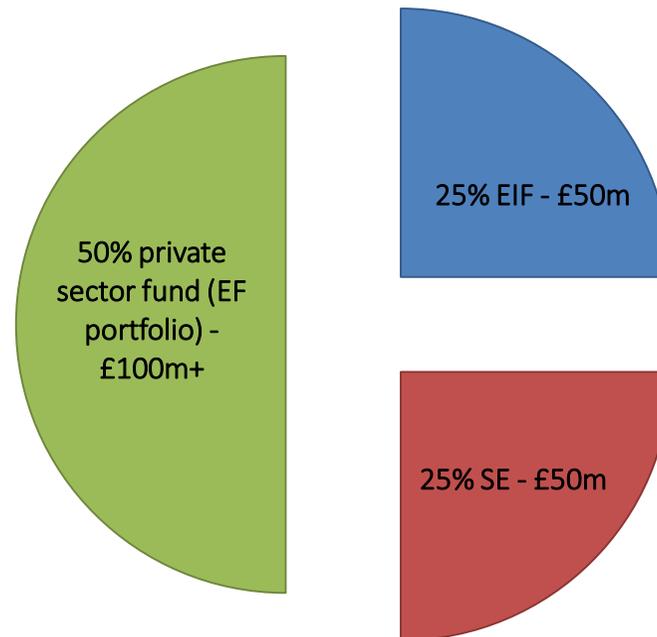


Scottish Enterprise

Not to scale

The Scottish-European Growth Co-investment Programme (SEGCP)

Investment Split



A new partnership with EIF ...

....to leverage increased levels of private sector investment into ambitious Scottish companies

LSP

Seroba.
*Investing in life sciences.
Investing in life.*

medicxi



**Advent
Life Sciences**

M V M
MVM LIFE SCIENCE PARTNERS LLP

Abingworth
partners in life science investing

SIB Scottish Investment Bank


EUROPE & SCOTLAND
European Regional Development Fund
Investing in your future


HIE
Highlands and Islands Enterprise
Iomairt na Gàidhealtachd & nan Eilean

 **Scottish Enterprise**

NUCANA

- Nucana, formed in 2009, is a clinical-stage biopharmaceutical company focused on significantly improving treatment outcomes for patients with cancer by applying their chemistry technology to transform some of the most widely prescribed chemotherapy agents into more effective and safer medicines.
- SIB first invested in Nucana in 2009 alongside Alida Capital, a Scottish angel syndicate with a focus on Life Sciences.
- SIB has remained a supportive investor, co-investing further alongside Alida, Soffinova Partners and Morningside Ventures. To date SE has invested £2m.
- In October 2017 Nucana successfully listed on NASDAQ.
- The company is seeing positive clinical data from its trials, with a number of additional trials scheduled throughout 2018.

Scottish Investment Bank
Scottish Enterprise
Atrium Court
50 Waterloo Street
Glasgow
G2 6HQ

michelle.kinnaird@scotent.co.uk
0141 228 2388