

**Max-Planck-Innovation**[Back to overview](#)

Max Planck Innovation and LSP to launch DDC Ventures, a new pharmaceutical Venture Capital Fund

Max Planck Innovation GmbH, the technology transfer arm of Germany's Max Planck Society, has today announced that LSP, a leading European venture fund manager, has been appointed to manage a new EUR 100 million venture capital fund. The fund will make investments into pharmaceutical projects primarily originating from the life science institutes of the Max Planck Society, one of the world's most renowned research organisations.

DDC Ventures (the "Fund") has been developed by Max Planck Innovation and Inventive Capital Advisors LLP, a advisory firm specialising in technology commercialisation. The Fund is in discussions with several cornerstone investors and is confident it will reach an Operational Closing in a timely manner.

DDC Ventures, together with the recently launched Lead Discovery Center (LDC), form the basis for Max Planck Innovation's ambitious Drug Development Center (DDC) concept which last year was awarded €20 million in funding from the German Ministry of Education and Research (BMBF) through its initiative "BioPharma – The strategy competition for medicine of the future".

Life Sciences Partners (LSP) was founded in 1988 as a pioneer in life sciences venture capital and has grown to become one of Europe's premier life sciences investors. LSP has raised over €500 million since inception and invests from its offices in Amsterdam, Munich, and Boston. LSP invests in private companies covering the entire life science arena, including drug development, diagnostics and medical instruments. LSP has invested in over 60 companies and has created a track record of more than 25 successful exits through IPOs at the European stock exchanges and trade sales to major pharmaceutical enterprises.

"We are thrilled to have such an experienced firm as LSP managing DDC Ventures" comments Jörn Erselius, CEO of Max Planck Innovation. "We have worked with LSP on several occasions, most recently in U3 Pharma, which further adds to our conviction that successful collaboration with top-tier VC funds can create great returns for inventors, investors and the life sciences industry". LSP was the lead investor in the largest financing round of U3 Pharma, a Max Planck Society spin-off founded in 2001, and helped in its sale to Daiichi Sankyo Co., a leading Japanese pharmaceutical company, for €150 million (\$234 million) in May 2008.

"Whether you look at publications, Nobel prizes or budget, the Max Planck Society is one of the top research organisations in life sciences world-wide, and we are honoured by the opportunity to help create commercial value from their high quality projects" said Dr. Joachim Rothe, LSP's General Partner based in Munich.

Thomas Segerlund, Managing Partner of Inventive Capital commented "We are very excited about the launch of DDC Ventures as it represents an innovative approach to both the financing and development of new pharmaceutical products".

About DDC Ventures

DDC Ventures is a new venture capital fund being established alongside the

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Max Planck Society in Germany to make investments primarily in the highly valuable stream of pharmaceutical compounds being discovered by over 30 life science institutes throughout Germany. DDC Ventures is being managed by Life Sciences Partners, a leading European venture capital firm.

About Max Planck Innovation

Max Planck Innovation advises and supports scientists of the Max Planck Society in evaluating inventions and filing patent applications. Max Planck Innovation markets patents and technologies to industry and coaches founders of new companies based on research results from Max Planck Institutes.

Every year, Max Planck Innovation evaluates about 150 inventions, of which about half lead to the filing of a patent application. Since 2000, Max Planck Innovation advised about 50 spin-offs, closed more than 700 license deals and generated proceeds of more than 140 million Euros for inventors, institutes and the Max Planck Society. As a result, Max Planck Innovation is among the world's most successful technology transfer organisations.

Max Planck Innovation was founded in 1970 as Garching Instrumente GmbH and operated under the name of Garching Innovation from 1993 to 2006.

About LSP (Life Sciences Partners)

LSP is a leading independent European venture capital firm, providing private equity financing to early- to mid-stage life-science companies. Since the late 1980s, LSP's management has invested in a large number of highly innovative enterprises, many of which have grown to become leaders of the global life-science industry. For example, LSP was a founding investor in Crucell, DNage, Qiagen, Rhein Biotech and Pharming. With over EUR 500 million under management and offices in Amsterdam, Munich and Boston, LSP is one of Europe's largest and most experienced specialist life-science investors.

About Inventive Capital Advisors LLP

Inventive Capital Advisors LLP is an international advisory firm, which specializes in structuring and financing new venture capital funds. Inventive Capital develops innovative investment strategies, which capitalize on the proprietary deal flow and expertise found inside large corporations and research organisations.

Inventive Capital was founded in 2005, is based in London, UK and Basel, Switzerland and develops alternative investment solutions in the life-science, ICT and energy sectors.

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