novo holdings
Investors in life science



Novo Ventures

June 2022 newsletter

2021 to mid-2022 at a glance

$700

millions invested in the life sciences

Record amount of exit proceeds with

$1

Billions returned

21

new portfolio companies added

9

new portfolio company NASDAQ IPOs

6

company sales from our private company portfolio

Three promotions and nine new additions to the team into 2022



A look back at the past 18 months

Novo Ventures is one of the largest international life science venture investors with a diversified portfolio of private and public biotech, medtech, and digital health investments in the US, Europe and Asia. We have a 20+ year track record of investing in novel technologies, from early, translatable science through revenue generating commercial opportunities.

"Despite the volatile markets, Novo Ventures has been very active across the globe - adding over 20 portfolio companies and investing over $700 million. We also set a record for our group in terms of capital returned, with over $1 billion in exits including nine IPOs and six company sales from our private company portfolio.

During this period, we have also been busy strengthening the Novo Ventures team. We added five new Partners and several new Principals and Associates and now field a world-class team in San Francisco, Boston, London and Copenhagen.

Novo Ventures remains committed to its mission of investing in novel science and technology across the US, Europe and Asia in order to advance science and medicine for the benefit of society."

Scott Beardsley, Managing Partner



Team promotions

In 2021, we continued to grow and strengthen our transatlantic organization with the promotion of two new partners in the Boston office and two new senior associates in the San Francisco office.



Ray Camahort promoted to Partner in the Boston office

Ray Camahort joined Novo Ventures in Boston in 2015. He has over 10 years of research and business development experience, with expertise in biochemistry, molecular biology, and genetics. Ray was an associate at the Harvard University Office of Technology Development where he worked to commercialize technologies developed in both Chemistry and Stem Cell/ Regenerative Biology. Ray completed a National Institute of Health post-doctoral training fellowship at Harvard University while concurrently holding a business development position at Partners Healthcare Research Ventures and Licensing. Ray was a pre-doctoral fellow at the Stowers Institute for Medical Research in Kansas City, Missouri. He holds a PhD from the University of Kansas in biochemistry and molecular biology, and a BS in biological sciences from the University of California Santa Barbara.



Eric Snyder promoted to Partner in the Boston office

Eric Snyder joined Novo Ventures in Boston in 2018. Before joining Novo, Eric was a managing director at Navigant Consulting, where he supported biopharma, medtech and digital health companies as well as their investors. He held prior roles at McKinsey and Co., Pfizer, and Leerink Partners (now SVB Leerink). Eric was a pre-doctoral fellow at the National Institutes of Health in Bethesda, MD. He earned a PhD in Neuroscience from Brown University and was a postdoctoral fellow at the Fisher Center for Alzheimer's Disease at Rockefeller University.



Joe Markson promoted to Senior Associate in the San Francisco office

Joe Markson joined Novo Ventures in 2020 from the Boston Consulting Group, where he worked with healthcare and private equity clients on strategy, portfolio planning, and due diligence projects. Prior to BCG, Joe was a postdoctoral fellow at the California Institute of Technology, where he used synthetic biology tools and mathematical modeling to study morphogen gradients. Joe holds a PhD in Biophysics from Harvard University, where he studied circadian clocks. He also holds an MPhil in Chemistry from Cambridge University, where he was a Gates Scholar, and an AB in Biochemical Sciences from Harvard.

Team additions

In 2021 and 2022, we added nine new employees and continued to grow and strengthen our transatlantic organization. The new additions include Partners, Principals and Associates.



Priyanka Rohatgi joined as a Partner in the Boston office

Priyanka Rohatgi brings over 15 years of pharmaceutical and biotech industry experience across Venture Capital, R&D and Business Development. Previously, she was a Venture Partner at Longwood Fund. Prior to Longwood, she was the Managing Director & Head of Ipsen Ventures, responsible for portfolio management, limited partnerships, and the Ipsen Innovation Center. Before joining Ipsen, she served as Investment Director at two corporate venture funds, AbbVie Ventures and Baxter Ventures.

Prior to venture capital, Priyanka was a research scientist with Baxter R&D in drug metabolism and pharmacology and at the School of Pharmacy at the University of Washington. Priyanka earned her Ph.D. in Biochemistry and M.S. in Bioinformatics from the Georgia Institute of Technology, M.S. in Pharmaceutics from the University of Washington and M.S. in Biology from the Indiana University of Pennsylvania. She holds a B.S. in Biology and Chemistry from the University of Delhi.



Daniel O'Connell joined as a Partner in the San Francisco office

Daniel O'Connell has over a decade of experience in life science investing, focused on novel mechanisms and cutting-edge technologies that treat areas of unmet medical need. Most recently, Daniel was Head of Equity and VC Strategy at BMS, where he oversaw the management of a multi-billion-dollar portfolio comprising both direct holdings and LP positions in venture funds. Prior to BMS, Daniel was an Investment Director at Arix Bioscience, where he led investments into early-stage biotech opportunities from Seed stage through IPO while holding director and observer seats.

Daniel started his investment career at OrbiMed Advisors, where he supported numerous investments by the Private Equity team across devices, therapeutics, and platforms.

Daniel received his MD and PhD from Tufts University School of Medicine. He holds dual SB degrees from MIT in both Chemistry and Mathematics.



Jim Trenkle joined as a Partner in the San Francisco office

Jim Trenkle has a background in R&D, commercialization and early-stage biotech investing and transactions. Prior to joining Novo, Jim was Head of Investments at Sanofi Ventures in Cambridge, MA, where he was responsible for a team making investments into private US-based therapeutics life science companies. Prior to Sanofi, Jim was Vice President of Investments with Pivotal bioVenture Partners in San Francisco. Jim began his career with Gilead Sciences where he held positions of increasing responsibility in medicinal chemistry, project and portfolio management, and commercial strategy, largely focused on hepatitis C and other liver diseases.

Jim completed a B.S. in Honors Chemistry at University of Michigan, a Ph.D. in Organic Chemistry at Massachusetts Institute of Technology and holds an M.B.A. from University of California Berkeley, Haas School of Business.



Jorge Becerril joined as a Principal in the San Francisco office

Jorge Becerril was previously the Executive Director of Corporate Development at Global Blood Therapeutics, where he led the sourcing, evaluation, and execution of partnerships and licensing transactions with large and small biotech partners. Prior to that, he worked in business development at Portola Pharmaceuticals and as a management consultant in the Life Sciences practice of L.E.K. Consulting. Jorge earned his Ph.D. in Organic Chemistry from Yale University, where he designed, synthesized, and tested small molecule drugs that disrupt protein-protein interactions. He also conducted post-doctoral research at Boston University in the field of diversity-oriented-synthesis.



Max Klement joined as a Principal in the London office

Max Klement was previously a Principal at BGV, a life science venture capital firm specialized in early-stage companies, where he focused on investments in Europe, the US and led multiple company creation initiatives. Prior to BGV, he worked in various operational roles at Eden Biologics, a biologics CDMO, and at Hummingbird Bioscience, a company leveraging systems biology for antibody discovery and development. Max studied protein engineering for applications in regenerative medicine as an A*STAR fellow. He holds a PhD in Chemical and Biomolecular Engineering from the National University of Singapore, a BS in Biochemical Engineering from the University of California Irvine, and a Master's in Business Administration from INSEAD.



Magne Stoknes joined as a Principal in the Copenhagen office

Magne Stoknes was previously at the private equity healthcare fund Serendipity Partners in Oslo. Prior to joining Serendipity, he was an investment professional with the life science venture capital investor HealthCap in Stockholm and prior to that, he was with DNB Healthcare, globally responsible for healthcare analysis. Magne is a medical doctor with clinical specialist training in pediatrics and earned a PhD in Clinical Medicine from the Norwegian University of Science and Technology. He also has a MSc degree in Industrial Economics with specialization in finance and computer science.



Steven Wang joined as a Senior Associate in the Boston office

Steven Wang previously worked in corporate development at Korro Bio, an early-stage RNA editing company. Prior to Korro Bio, he was on the investing team at the Dementia Discovery fund, where he invested in early-stage CNS companies. Steven also spent time at L.E.K. consulting, where he worked with healthcare clients on strategy, M&A, and due diligence.

Steven holds a Ph.D. from Johns Hopkins, where he studied telomere biology, and a BA from the University of Pennsylvania.



Campbell Stewart joined as a Senior Associate in the London office

Campbell Stewart previously was an Associate in the Healthcare Team at Rothschild and Co investment bank in London with a primary focus on biotech transactions. Campbell has worked on a broad range of biotech transactions including sell-side and buy-side M&A deals, licensing deals, royalty financings and strategic reviews.

Campbell holds a degree in Clinical Medicine (BMBCh) and a Masters degree in Medical Sciences with a focus on cardiovascular physiology, both from the University of Oxford.



Simon Burr joined as an Associate in the London office

Simon Burr was previously with a boutique life science consultancy specializing in competitive intelligence support, market analysis and commercial opportunity assessments. Prior to this he worked within financial services at Gerson Lehrman Group providing diligence assistance to investor clients across the pharma, biotech and medtech sectors.

Simon holds a PhD and MRes from King's College London, and a first degree in Pharmacology, which included a year-long placement at AstraZeneca, from the University of Bath.

The bigger picture

- Novo Ventures is the ventures arm of Novo Holdings
- Established in 1999, Novo Holdings is the investment and asset management company of the Novo Nordisk Foundation.
- We invest to promote groundbreaking solutions in healthcare and bio-sustainability — while generating attractive returns that enable the foundation's grant-giving activities in research, social and humanitarian causes.
- The Novo Nordisk Foundation's vision is to contribute significantly to research and development that improves the lives of people and the sustainability of society.

About Novo Holdings A/S and Novo Ventures

Novo Holdings is recognized as a world-leading life science investor with a focus on creating long-term value. As a life sciences investor, Novo Holdings provides seed and venture capital to development-stage companies and takes significant ownership positions in growth and well-established companies. Novo Holdings also manages a broad portfolio of diversified financial assets. For more information: novoholdings.dk

Novo Ventures is a global team of investment professionals employed by Novo affiliates that supports Novo Holdings' investments in private, public, and structured product opportunities in the life sciences industry. For more information: novoholdings.dk/investments/ventures