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VIVES III: a new European inter-university fund of €32M to accelerate innovation

KEY MESSAGES :

- **The UCLouvain created**, through its technology transfer office Sopartec, **a new European university fund of €32m, VIVES Inter-University Fund**
- **Its ambition? Accelerate the transformation of research into a societal benefit**
- The fund offers a unique ecosystem with incubators and university hospitals, providing albeit a powerful cross-border innovation network useful to start-ups.

UCLouvain created, through its technology transfer company Sopartec, **a new European inter-university fund of €32M. Its ambition?** A total fund of **€50M**. The fund will be named **VIVES Inter-University Fund**. The fund may invest in spin-offs of five European universities ranked amongst the world's top: l'UCLouvain and KULeuven (both, BE), l'Université de Paris (FR), Wageningen Universiteit (NL), l'Université du Luxembourg (LU). The new fund succeeds VIVES I and VIVES II, launched by UCLouvain in 2004 and 2011, respectively, and which led to 27 investments and a cumulated funding of €600M, i.e. 15x the stake of VIVES I and VIVES II.

The goal of Vives IUF? Accelerate research to the benefit of society, by transforming world-class european scientific research into entrepreneurial projects with **significant societal impact**. *VIVES Inter-University Fund* may invest from the inception of a spin-off up to €5M per portfolio company. Spin-offs will originate from the above mentioned five universities or have a collaboration with l'UCLouvain.

*« **Creating European champions based on university research: that is the objective of the new Fund, VIVES Inter-University Fund, launched by UCLouvain** » explains **Vincent Blondel, Dean of UCLouvain**. « *We strengthen our interuniversity dimension, notably with the KULeuven, but equally well with other universities from France, the Netherlands and from Luxembourg with which we are in contact with our various sites both in the Brussels Region and in Wallonia. All those universities are the source of innovative start-ups that we may help grow by creating a fertile network of cross-collaboration: UCLouvain spin-offs will benefit from this broader horizon to take off as well as start-ups from other universities which will develop more easily in our regions. We will thus have strengthened our societal impact at local and European level !* »*

Koen van Loo, CEO, SFPI-FPIM, and current shareholder of VIVES II, witnesses: *« we have had the privilege to judge the quality of the investment team of VIVES. The current health crisis has been a testimony of the critical role of universities to bring about innovative solutions. The vision of UCLouvain to create a cross-border inter-university fund is really unique. **Connecting universities** to create world-class spin-offs starting from research is one of the main objectives of SFPI-FPIM. »*

Very satisfied of closing a technology fund this size during a global health crisis, the VIVES team is prepared to invest in **different rupture technologies**, that will result in products and services improving wellness of Europeans, notably through the sectors of **internet of Things, aerospace, health and agriculture**.

Bruno van Lierde, President of the Board of Sopartec, adds: *« the Fund will not restrictively invest in university spin-offs. Also alumni of UCLouvain, founders of innovative projects, and entrepreneurs of start-ups or spin-outs from industry, respond to the investment criteria of the fund. We hope to strengthen our links with those*

entrepreneurs and the laboratories of UCLouvain in order to create novel and innovative concepts as well as to ensure a continuous dealflow of new projects with significant quality. »

*« European research excels, but has difficulties to generate the so-called « **unicorns** », i.e. start-ups that thanks to their strong growth provide **a positive push to** the overall **economy** and generate a major societal impact. Our model and network with other European universities, their incubators and university hospitals, coupled to a dedicated fund with a significant critical mass, responds to a need of many ambitious spin-offs », explains **Philippe Durieux, CEO de VIVES.***

*« Our investment in VIVES III confirms the willingness of Nivelinvest to be a **privileged partner of UCLouvain** which is a **key factor in the economic development of Walloon Brabant** » explains **Pierre Mottet, Director at Nivelinvest** and adds : « Nivelinvest is already an active partner in the previous funds Vives I and Vives II. Thanks to the broadened scope of this new fund, Nivelinvest has decided to join next to other Walloon investors in order to substantially consolidate its position in Vives III. I am convinced that those means provide the best option to valorise the excellent research conducted at UCLouvain into spin-offs that become world-class leaders in their sectors.”*

Apart from its financial capabilities, VIVES also offers support at the earliest stages prior to the go-to-market. Its team is a **reference in the creation of university spin-offs**, thanks to its ability to blend researchers with entrepreneurs, board members and experienced investors. The overall amount raised by its portfolio companies mounts to around €600M. VIVES recently contributed to one of the most significant transactions for a spin-off of UCLouvain, Iteos Therapeutics, that rose 125M USD in April 2020 and that has filed for an **IPO in the US**, with potential listing in the coming weeks.

VIVES Inter-University Fund is capitalised at €32m **by multiple investors**, the majority were already shareholders in VIVES I and VIVES II. VIVES Inter-University Fund is backed by: **Belfin, BNPP Fortis Private Equity Belgium, IMBC Spinnova, ING Belgique, Investsud, Namur Invest, Nivelinvest, finance&invest.brussels (S.R.I.B), Sambrinvest, Securex, SFPI-FPIM, two family offices but also by Sopartec and its investment team.**

About VIVES

VIVES Inter-University Fund is a multi-sectorial technology fund that invests in projects with significant societal impact. With €32M, it has the capacity to invest during the different development stages of a company: seed, start-up and growth. The fund can support spin-offs of UCLouvain or of its partner universities - KULeuven (BE), Université de Paris Diderot Descartes (FR), Wageningen Universiteit (NL), Université du Luxembourg (LU) – as well as in start-ups located within 400 kilometres from Louvain-la-Neuve. VIVES is managed by Sopartec, the technology transfer office of UCLouvain. Key portfolio companies are amongst others: iTeos, Novadip, Tessares, Axinesis, Botalys, Upstream, Virovet, E-Peas, Apeha, Virovet, etc..

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