

Early-stage transactions include start-up/seed and early-stage equity investments. Start-up/seed financing is provided to companies for use in product development and initial marketing. Companies may be in the process of being set up or may have been in business for a short time, but have not sold their product commercially. Early-stage financing allows companies which have completed the product development stage and require further funds to initiate commercial manufacturing and sales. They may not yet be generating any revenues.

Biosystems International

Location
Génopole d'Evry

Sector
Biotechnology

Founded
2004

Staff
12

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SGAM Private Equity

€3m

Investors

SGAM Private Equity (SGAM PE) has recently led a €3m round of seed funding in Biosystems International (BSI), through its funds FCPI Gen-I and SOGE Innovation 7. The deal was brought to SGAM's attention via an information technology start-up company in which the group has also invested. The transaction finalised after almost a year's negotiations.

Company

BSI spun out from the Pfizer Global Research and Development Fresnes Laboratories, in May 2004. The biotechnology company is based in Génopole d'Evry and carries out research on biomarkers. By analysing patient blood samples, the group aims to produce more accurate diagnostics of illnesses. BSI has also set up a subsidiary in Hungary in association with the University of Debrecen. Jean-Yves Nothias, managing director of the biotechnology division at SGAM PE, explained that costs are lower in Hungary and the doctors are very experienced. Furthermore, the Hungarian Ministry of Research has supplied the firm with a €500,000 subsidy. BSI has also forged links with the Northeastern University of Boston, which provides the necessary technology to analyse the biomarkers. The company has obtained additional funding from Anvar through its Jeune Entreprise Innovante (JEI) status. The firm is in recruitment phase and currently has around 12 employees.

People

Jean-Yves Nothias and Midori Yokoyama coordinated the deal on behalf of SGAM PE. Laszlo Takacs is chairman and chief scientific officer of BSI. Previously he was manager of genome research and bioinformatics group at Parke-Davis-Jouveinal, which became the Pfizer Global Research and Development Fresnes Laboratories. Hungarian-born Takacs founded BSI with Andras Guttman of University of Innsbruck and Barry Karger and William Hancock of the Northeastern University of Boston. François Liebaert is chief operating officer of BSI.

Advisers

Management - Banque Populaire Rives-Gauche, Michel Verlhac (*Corporate finance*); Shearman & Sterling, Cyrille Niedzielski (*Legal*).

Equity - SGAM, Julie Perchenet, Julian Trinci (*Legal*)