# EIB in Life Sciences

European Investment Bank

## EMA roundtable
## October 2025

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European Investment Bank

European Innovation Council

European Investment Fund

# EIB AT A GLANCE

## Improving quality of life in Europe and beyond

**The world's largest multilateral lender**
We raise our funds on the international capital markets
We pass on favourable borrowing conditions

**Governed by the EU Member States**
Shareholders are the EU 27 Member States

**Headquartered in Luxembourg**
Over 4 000 employees in 60 global offices

**Leading provider of climate finance**
€ 50.7 bn in climate action investments in 2024

**Over €1.5 trillion invested since 1958**
More than 14 000 projects in over 160 countries
Crowding-in bank: €4.9 trillion investment mobilised

**€ 88.8 billion in financing in 2024**

## Our Priorities

**INNOVATION, DIGITAL AND HUMAN CAPITAL**

**€ 19.8 bn**

**ENERGY SECURITY**

**€ 31.2 bn**

**SUSTAINABLE CITIES AND REGIONS**

**€ 17.2 bn**

**SMES AND MID CAPS**

**€ 16.2 bn**

# WHAT THE EIB OFFERS

**Loans**
Public & Private sector loans
Framework loans for the public sector
Intermediated loans for SMEs, mid-caps and other priorities

**Grants**
Blending our lending with grants from private and public sector partner institutions, and philanthropic organizations

**Advisory**
We make technical and financial expertise available to our clients to develop and implement investment projects and programmes

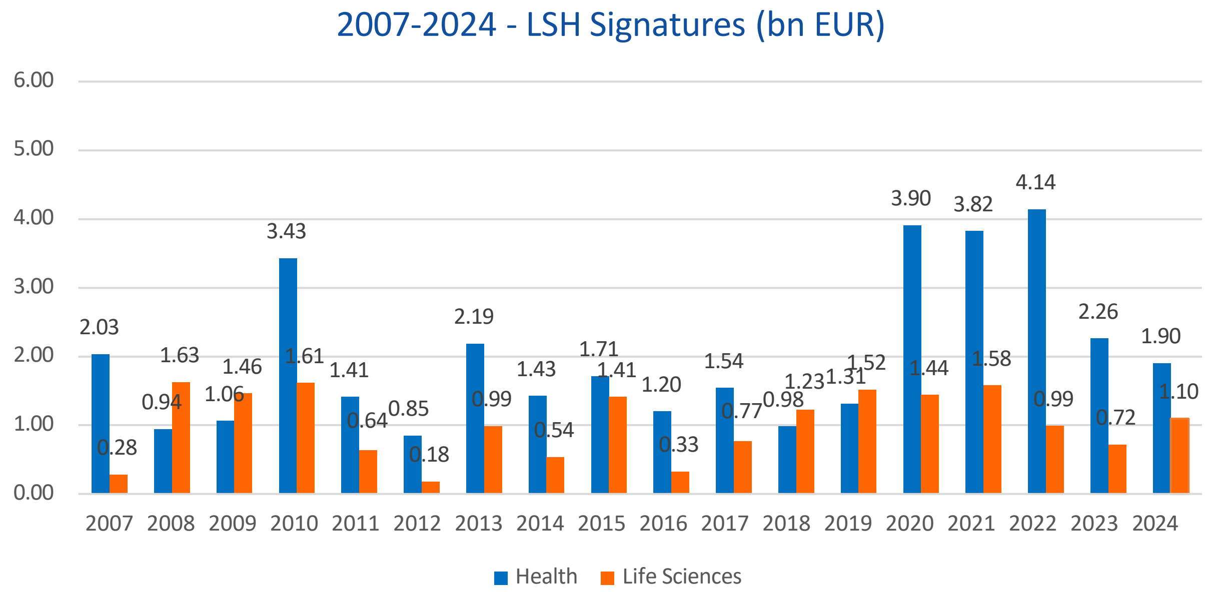
**Quasi Equity**
Venture debt
Investments in SME/ mid-cap funds/ infrastructure and environmental funds

**Guarantees**
Credit enhancement for project finance
Guarantees in support of SMEs, mid-caps and other objectives

## Benefits of an EIB loan

- Large ticket size
- Long maturities
- Attractive interest rates
- Catalyst for participation of other banks or financial partners

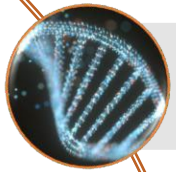
# THE EIB IS DRIVING INNOVATION IN LIFE SCIENCES & HEALTH




Over the past 5 years, the EIB has lent around **EUR 22 bn** to the Life Sciences and Health sectors

**14.9 million people** with access to **better health** services in 2024 alone

# WHAT DO WE FINANCE IN THE LIFE SCIENCES SECTOR?



**Unmet medical needs**

*Therapeutic indication agnostic*

**Medicinal Products, Medical Devices, Diagnostics**

**Innovation**

*R&D, clinical trials, regulatory, market access*

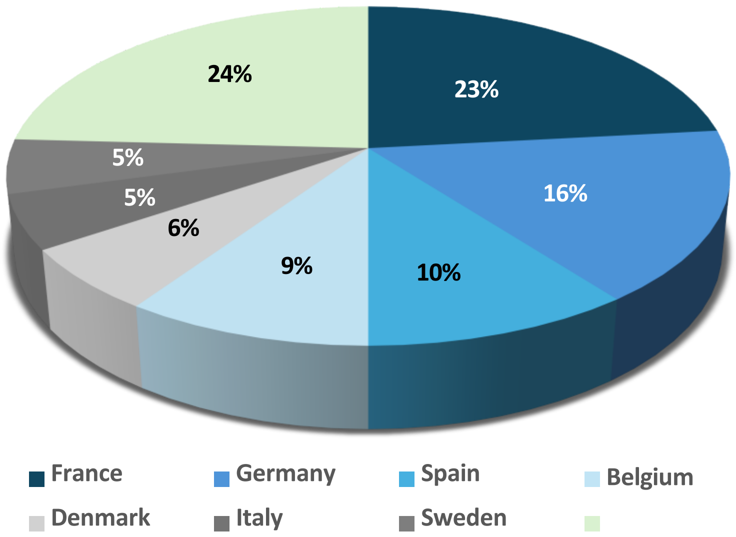
**Digitalisation & Technology Transfer**

**Infrastructure**

*Buildings, furnishings, validation*

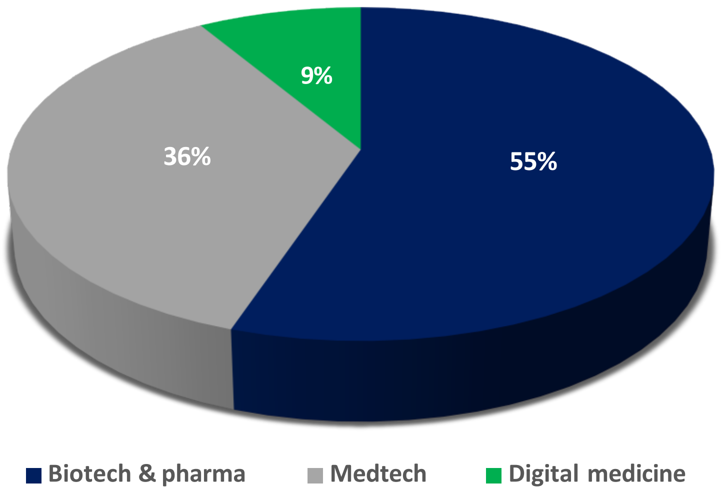
# EIB Venture Debt Portfolio Overview

## Breakdown by country (# deals)



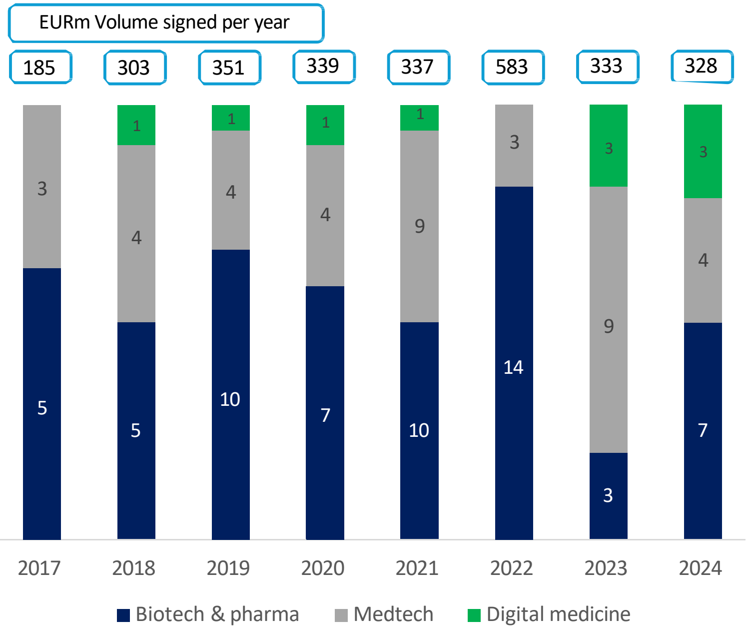

Prominence of France and Germany but significant strides toward a more geographically balance portfolio over the last few years

## Breakdown by segment (# deals)




Majority of investments in the biotech sectors but strong support to the medical device segment, particularly outside France, Germany and Denmark

## Deal count per year & per segment




Fairly stable lending volume but ambition to increase it significantly over the next couple of year

Growing number of investments made in digital medicine companies

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# BIOTECH AS PART OF TECHEU

***Promoting the creation of new and innovative medical products, ensuring that these products are not only safe and effective but also available, easy to use and affordable for EU citizens.***

**<u>Priority areas</u>**

- Research, development, innovation
    - Biotechnologies, pharmaceuticals and medical devices
    - R&D, clinical trials, regulatory, market access
- Digitalization, AI, technology transfer
- Infrastructure – buildings, furnishing, validation
- EU autonomy and security of the health tech supply chains

# Overview on EIF's activity in

# Life Sciences

September 2025
IO-MDPD-Innovation

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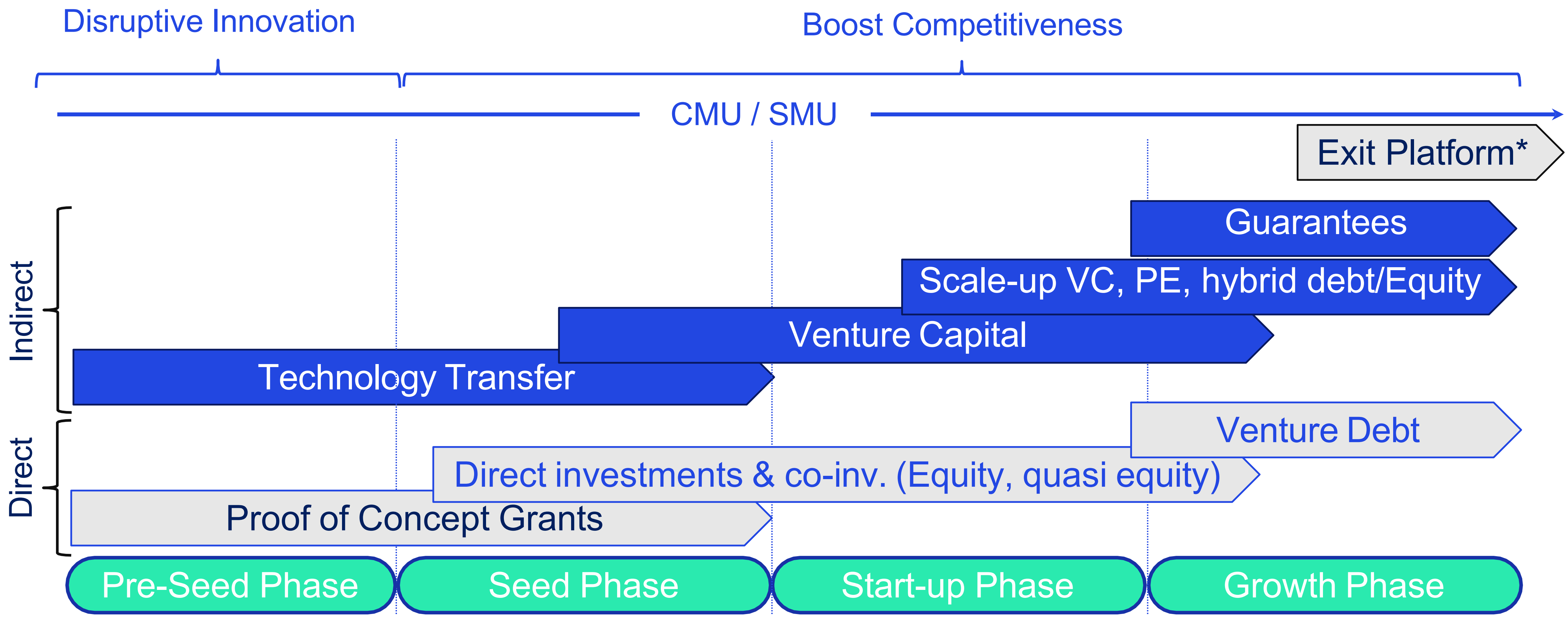
# EIBG’s platform of investment Products

## Helping SMEs and mid-caps at every stage of development






*(*) Including a wide range of tools: Direct debt, Co-investment facility and/or Exit fund.*

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# EIF’s activity

## Activity in Life Sciences (LS) & Healthcare (HC)



EIF

**Equity** Investments — **1500+** Funds — **+190 LS** Funds*

**Debt** Guarantees — **700+** Banks

SMEs & Mid-caps

Highly innovative, strong technology focus: therapeutics, diagnostics, digital health, devices, etc.

Mostly service oriented, healthcare focus: hospitals, rehabilitation & medical centers, residential care, manufacturing of textiles & pharmaceutical preparations, Contract Research organizations, etc.

Figures as at 15.09.2025.
(*) Including funds with conditional commitments

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# Overview of EIF's LS & HC investments

## Debt & equity financing – period 2020-24

**Equity**

**EUR c. 2.9bn*** committed to specialized **Life Sciences funds**

**EIF** commitments represent c. **30%**** of total fund size



**Debt-Guarantees**

**EUR c. 3bn** deployed to companies in the **HealthCare & Life Sciences sectors**

**IEU – Innovation & Digitalization**

**IEU – SME Competitiveness**

Figures as at 31.12.2024
(*) Including 2 ETCI deals. (**) Median for the Vintage 2020-24.

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# What's coming next

## MFF 2028-34

**Post 2027 - Multi-Annual Financial Framework**

- **Horizon Europe**
- **Connecting Europe Facility(CEF)**
- **Innovation Fund**
- **European Competitiveness Fund (ECF)**
- **National & Regional Partnership Plans**
- **Global Europe Instrument**

ECF:

- Clean Transition & Industrial decarbonisation
- Health, Biotech, Agriculture & Bioeconomy
- Digital Leadership
- Resilience Defence Industry and Space

**ECF - InvestEU Instrument**
(successor to InvestEU)



The ECF key structural principles:

- Clear thematic scope: including only programs that support competitiveness, innovation, and industrial development
- Thematic windows integrating the full innovation ecosystem: from early-stage research to commercialization and scale-up, infrastructure deployment and manufacturing, including skills.
- Deployment instruments adapted to each case: grants, equity, guarantees, loans, blended finance and procurement.

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# SECTOR DASHBOARD

Industry: Multiple selections
Sub Industry: All
Buzzwords: All

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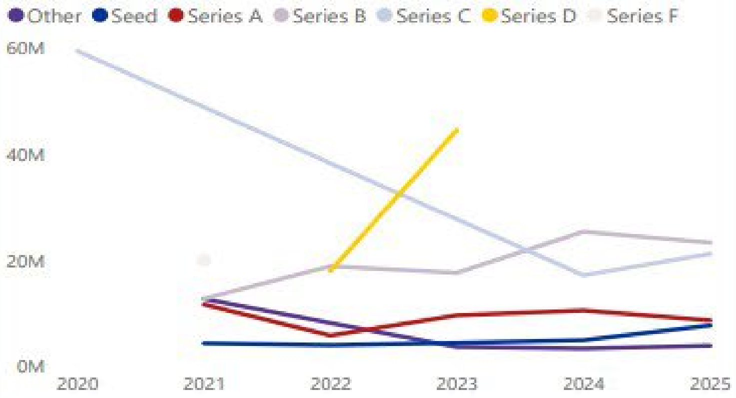
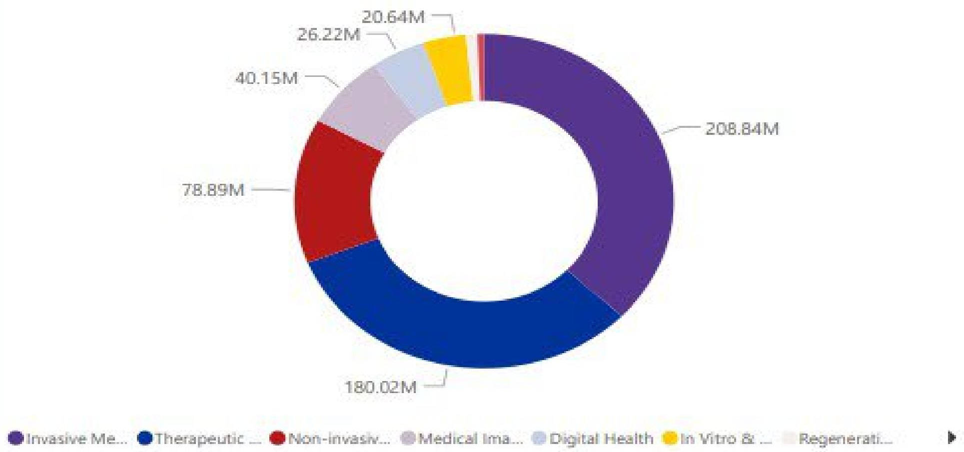
| Proposals Selected | Approved | Invested |
|---|---|---|
| 1.55bn | 1.24bn | 563.47M |
| # Companies: **275** | # Companies: **202** | # Companies: **126** |

Average round size | Average dilution



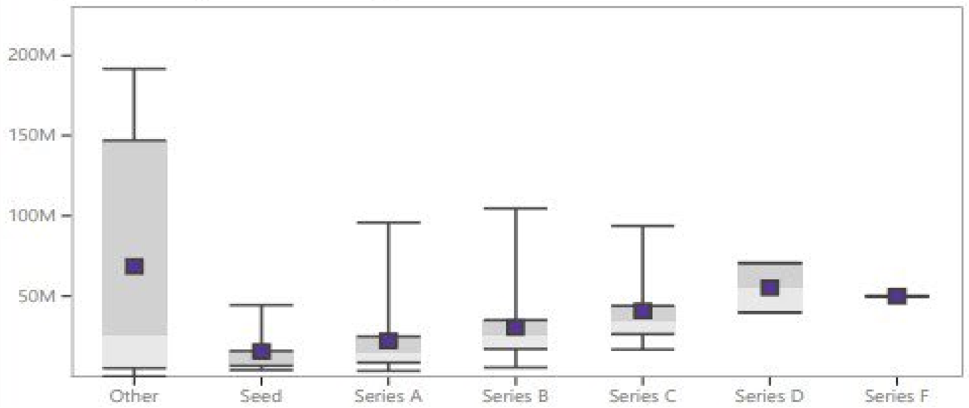

### Invested amount by Sub-Industry



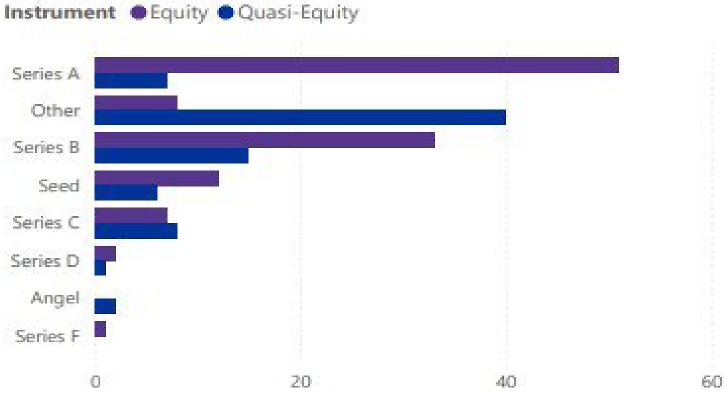

### Amount raised by Country

| Country | Round size |
|---|---|
| Austria | 16,174,932.00 |
| Belgium | 39,183,651.83 |
| Denmark | 77,382,101.49 |
| Finland | 110,601,697.04 |
| France | 374,738,138.66 |
| Germany | 64,229,469.75 |
| Iceland | 69,061,678.00 |
| Israel | 154,327,217.10 |
| Italy | 55,935,062.46 |
| Lithuania | 9,188,016.73 |
| Netherlands | 320,448,014.63 |
| Norway | 13,280,001.22 |
| Republic of Ireland | 109,101,862.12 |
| Romania | 5,000,000.00 |
| Spain | 213,351,258.53 |
| Sweden | 27,426,796.59 |
| Switzerland | 116,081,349.91 |
| **Total** | **1,775,511,248.07** |

### Entry Pre-Money Valuation Dispersion




### Deals per Round




### Top Co-Investors

| Co-Investors | Rounds |
|---|---|
| UnternehmerTUM | 2 |
| Taib Family / Menomadin | 2 |
| SK Group | 2 |
| Serpentine Ventures | 2 |
| Säästöpankki | 2 |
| Novo Nordisk | 2 |
| Financiere Arbevel | 2 |
| EQT Life Sciences | 2 |

# Case study – Inbrain Neuroelectrics

## Life Science, Medtech - Monitoring & Treatment (in real time)

INBRAIN NEUROELECTRONICS

Investor
*EIF portfolio*

Location: Spain

*Remote Monitoring & Therapy*

ASABYS PARTNERS

ALTA LIFE SCIENCES

Aliath

EAF-Germany Kupke

EAF-Germany Regge

vsquared ventures

imec xpand

Founded in 2020. Company at the intersection of medtech, deeptech and digital health. Developing 1) applications for the central nervous system and 2) applications in the peripheral nervous system & systemic diseases through subsidiary Innervia in collaboration with **Merck KGaA**.

**Medical device** – Brain computer interface (BCI) technology for the treatment of multiple disorders.

FDA Breakthrough Device Designation for the use of the device in Parkinson's Disease received in 2023. First-in-human study launched in September 2024.

**Supported by EIF since its inception** as well as by other EIBG products later during its development.

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**2020** – Series seed, led by two specialised Life Sciences funds: **Alta Life Sciences** (now Aliath) and **Sabadell Asabys Health Innovation Investments** .

**2021** – Series A, **two German business angel funds** and German technology-focused VC fund, **Vsquared Ventures**, join as investors. Collaboration signed with **Merck KGaA**. Grant from the **EIC-Pathfinder & EIC-Accelerator.**

**2023** – **Asabys top-up fund** (pan-European Guarantees Fund – Existing Fund Top-up Facility, EGF-TUF) & **EIC-Fund.** EUR 20m loan secured from **EIB.** Grant from the **European Commission's Graphene Flagship Project.**

**2024** – All previously mentioned VC funds continue investing, **imec.xpand** joins the syndicate.

Source: EIF data and press coverage

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THANK YOU