Droia Ventures raises a new fund of EUR 220 million to target genetic diseases and expands leadership team with George Golumbeski

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Droia Ventures, a specialist biotech investor focusing on therapeutics for oncology and genetic diseases, announces the closing of its third fund.

Brussels, May 11, 2021 – Droia Ventures today announced the final closing of its third fund, having raised EUR 220 million (USD 265 million) to be invested in early-stage biotech companies developing therapeutics against genetic diseases. The new fund, Droia Genetic Disease, will apply the same specialist investment strategy as Droia's oncology focused funds, which will continue investing in parallel with the new fund.

The new fund has already made three investments in the EU and US and is aiming to add nine or ten more in the coming years. Almost all limited partners of Droia's oncology funds are participating in this new fund, as are a selection of top-tier institutional and private investors from Europe and the Americas.

Genetic diseases, such as cystic fibrosis, hemophilia, Duchenne muscular dystrophy, etc., represent an enormous unmet medical need, affecting over 300 million patients globally. Most of these diseases are currently untreatable. However, the recent wave of breakthroughs in science and treatment modalities now allows for the targeted development of new disease-modifying therapies against an increasing number of these conditions. Droia Genetic Disease will create new start-ups and support young existing companies both financially and scientifically in developing their platforms and bringing their drug candidates to patients.

George Golumbeski has joined the Droia partnership to reinforce the team with the launch of the new fund. Golumbeski is the former Executive Vice President of Business Development at Celgene, where he was a major architect of Celgene's successful biotech collaboration and acquisition strategy. Post Celgene, Golumbeski has been working with several biotech companies as board member or as a senior advisor. He now brings his invaluable experience to Droia, working from the US on both genetic disease and oncology investments.

Janwillem Naesens, Managing Partner of Droia Ventures: "This is an important milestone for Droia. Our distinct investment model has proven its merit in oncology and is now demonstrating its applicability to genetic diseases. Luc Dochez will be Managing Partner for the new fund. With his long and outstanding track record of building successful genetic disease companies and with George joining forces, we are fully set to make this another great success."

Luc Dochez, Managing Partner of Droia Genetic Disease: “The new fund invests in a space that is close to my heart. Until recently it was impossible to design effective treatments against most genetic diseases, but developments are ramping up very quickly. With Droia we are ideally positioned, not just as investors but also as entrepreneurs, to make a difference for those patients that cannot be helped today.”

About Droia Ventures

Droia is a specialist biotech investor with an exclusive focus on therapeutics for oncology and genetic disease. Droia manages over EUR 450 million (USD 550 million) which it invests globally in newly founded or early-stage platform companies that apply novel science and innovative technologies to bring first-in-class drug candidates to patients. With our team of seasoned scientists, entrepreneurs and investment professionals we build great companies to save patient lives.

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