



**LONGITUDE CAPITAL RAISES \$585 MILLION FUND  
TO INVEST IN TRANSFORMATIVE HEALTHCARE COMPANIES**

*- Longitude Venture Partners IV will build on the Firm's commitment to improve clinical outcomes, enhance patient quality of life, and drive efficiency in healthcare delivery -*

*- In 2020 to date, Longitude portfolio companies announced 4 IPOs and 3 M&A transactions -*

MENLO PARK, Calif., GREENWICH, Conn., and BOSTON, Mass., September 23, 2020: Longitude Capital, a leading healthcare venture capital firm, today announced the closing of Longitude Venture Partners IV, L.P. ("LVP4"), with \$585 million in capital commitments. LVP4, the largest fund that Longitude Capital has raised to date, will build on the proven strategy of its predecessor funds by investing in biotechnology, medical technology, and health solutions companies that seek to transform the healthcare industry.

"We are in the golden era of medical and biological innovation. The significant unmet clinical needs and the inefficiencies of our current healthcare system are driving meaningful scientific breakthroughs and creative solutions," said Patrick Enright, co-founder and Managing Director of Longitude Capital. Since inception in 2006, Longitude Capital has raised nearly \$2 billion in cumulative capital commitments and managed over 30 company exits. "We are fortunate to have helped build many successful healthcare companies and look forward to working alongside the next wave of entrepreneurs and scientists to advance critical medicines, devices, and health solutions to the marketplace."

Juliet Bakker, co-founder and Managing Director of Longitude Capital, added, "We are thankful for the continued support of, and partnerships with, our investors who value our differentiated venture growth investing approach, experienced team, and passion for forging new frontiers in healthcare."

LVP4 will invest opportunistically across all stages of a company's development through a variety of approaches that include traditional venture capital investing and special situations such as spin-outs, equity-linked transactions, and private investments in public equities. Many of these investments stem from Longitude's proprietary research of targeted healthcare sectors, therapeutic areas, and technologies of interest.

Longitude Capital's recent Initial Public Offerings (IPOs) and exits include 89bio (NASDAQ: ETNB), Aimmune (NASDAQ: AIMT, recently agreed to be acquired by Nestlé Health Science), Axonics Modulation Technologies (NASDAQ: AXNX), Checkmate Pharmaceuticals (NASDAQ: CMPI), Inflazome (acquired by Roche), Inozyme

Pharma (NASDAQ: INZY), KaNDy Therapeutics (acquired by Bayer), Molecular Templates (NASDAQ: MTEM), Poseida Therapeutics (NASDAQ: PSTX), and Vaxcyte (NASDAQ: PCVX).

## About Longitude Capital

Longitude Capital is a leading healthcare venture capital firm, that invests in transformative biotechnology, medical technology, and health solutions companies seeking to improve clinical outcomes, enhance quality of life, and drive efficiency of healthcare delivery. Founded in 2006, Longitude Capital invests in both privately held and publicly traded companies through a variety of investment approaches. Longitude Capital has offices in Menlo Park, CA, Greenwich, CT, and Boston, MA. For more information, including a complete listing of investments, please visit [www.longitudecapital.com](http://www.longitudecapital.com).

## About Longitude Capital Recent IPOs and Exits

- **89bio** is a biopharmaceutical company developing and commercializing innovative therapies for the treatment of liver and cardio-metabolic diseases. 89bio was originally spun out of Teva Pharmaceuticals in 2018 by founding investors Longitude Capital and OrbiMed, and completed its IPO in November 2019. [www.89bio.com](http://www.89bio.com).
- **Aimmune** is a biopharmaceutical company developing and commercializing treatments for potentially life-threatening food allergies. Aimmune's PALFORZIA® is the world's first approved treatment for peanut allergy. Longitude Capital was the founding institutional investor of Aimmune. In 2020, Aimmune agreed to be acquired by Nestlé Health Science for \$34.50 per share in cash, representing a total equity value of \$2.6 billion. [www.aimmune.com](http://www.aimmune.com).
- **Axonics Modulation Technologies** is a medical technology company developing and commercializing novel implantable rechargeable sacral neuromodulation (SNM) devices for patients with urinary and bowel dysfunction. In 2018, Longitude Capital led a \$40 million financing that preceded the company's IPO later that year. [www.axonics.com](http://www.axonics.com).
- **Checkmate Pharmaceuticals** is a clinical-stage biopharmaceutical company developing proprietary technology to harness the power of the immune system to combat cancer. In 2020, Longitude Capital and Novo Holdings led the company's \$85 million Series C financing that preceded the company's IPO later in the year. [www.checkmatepharma.com](http://www.checkmatepharma.com).
- **Inflazome** is a biotechnology company developing small molecules that block harmful inflammation by targeting inflammasomes, protein complexes that generate signals in order to activate an immune

response. In 2020, Inflazome announced its acquisition by Roche for an upfront payment of €380 million, and potential predetermined milestone payments. [www.inflazome.com](http://www.inflazome.com).

- **Inozyme Pharma** is a rare disease pharmaceutical company developing novel therapeutics for the treatment of diseases of abnormal mineralization. Longitude Capital led Inozyme's \$49 million Series A financing in 2017, and was joined by New Enterprise Associates, Novo Holdings, and Sanofi Ventures. Inozyme completed its initial public offering in 2020. [www.inozyme.com](http://www.inozyme.com).
- **KaNDy Therapeutics** was a UK-based clinical-stage company focused on optimizing the potential of its unique NK-1,3 receptor antagonist NT-814 to treat common, chronic debilitating conditions related to menopause. In 2020, KaNDy Therapeutics was acquired by Bayer Pharmaceuticals for an upfront payment of \$425 million, and a potential \$450 million in R&D, regulatory milestones and additional commercial milestones.
- **Molecular Templates** is a clinical-stage company focused on the discovery and development of targeted biologic therapeutics. In 2017, Longitude Capital led Molecular Template's \$40 million PIPE (private investment into public equity) financing. Molecular Templates now has strategic collaborations with Takeda Pharmaceuticals and Vertex Pharmaceuticals. [www.mtem.com](http://www.mtem.com).
- **Poseida Therapeutics** is a clinical-stage biopharmaceutical company dedicated to utilizing its proprietary gene engineering platform technologies to create next generation cell and gene therapeutics with the capacity to cure various cancers. Longitude Capital led Poseida's \$30 million Series B financing in 2018. Poseida completed its IPO in 2020. [www.poseida.com](http://www.poseida.com).
- **Vaxcyte** is a next-generation vaccine company seeking to improve global health by developing superior and novel vaccines designed to prevent or treat some of the most common and deadly infectious diseases worldwide. Longitude Capital invested in Vaxcyte's \$22 million Series A financing and served on the Board of the company through its IPO in 2020. [www.vaxcyte.com](http://www.vaxcyte.com).

### **About Longitude Capital Recent Investments**

- **Eargo** is a medical device company dedicated to improving the quality of life of people with hearing loss. Longitude Capital and Gilde Healthcare led Eargo's \$81 million Series E financing in 2020. [www.eargo.com](http://www.eargo.com).
- **Epirium Bio** is a clinical-stage biopharmaceutical company that uses insights related to the biology of mitochondrial function and tissue regeneration to pursue novel and clinically significant therapeutic approaches for neuromuscular, neurodegenerative, and mitochondrial disorders. Longitude Capital and ARCH Venture Partners led Epirium's \$85 million Series A financing in 2019. [www.epirium.com](http://www.epirium.com).

- **Polares Medical** is a clinical-stage medical technology company focused on the development of a unique trans-catheter mitral valve hemi-replacement system to treat patients suffering from mitral regurgitation (MR). Longitude Capital led Polares Medical's \$40 million Series B financing in 2020. [www.polaresmedical.com](http://www.polaresmedical.com).
- **WelbeHealth** is a services company dedicated to unlocking the full potential of vulnerable seniors through PACE (Program of All-Inclusive Care for the Elderly), a comprehensive medical and social care model. Longitude Capital and .406 Ventures led WelbeHealth's \$30 million Series C in 2020. [www.welbehealth.com](http://www.welbehealth.com).

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