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## Seventure, the preferred partner of nutrition innovators

*Isabelle de Cremoux, General Partner and head of Life Sciences investment team at Seventure Partners, deciphers the role of venture capital investors. With a special focus on nutraceuticals.*

*Actif's Magazine: Could you describe the main activity of Seventure?*

**Isabelle de Cremoux:** Seventure is one of the leading European venture capital firms: our role consists in providing equity financing (from 2 to 20 million Euro) to highly innovative companies, aiming at supporting the development of their products, until their market reaching.

Almost half of our business is focused on Life Sciences, understood as a wide acceptance. We invest either in companies developing new drugs or medical devices, as well as in industrial biotechnologies, which enable the production of common goods through efficient processes relying on sustainable raw materials. On the latter area, we were among the firsts in Europe, in the years 2000/2001, to anticipate the potential of those new technologies, far earlier than the recent highlight on biofuels by mass media.

Three years ago, and also as pioneers, we decided to extend our investment policy to nutrition, with a special mention to nutraceuticals, and we have already made a first investment within this scope, in Fluxome Sciences.

*Actif's Magazine: What is your vision for nutraceuticals, and how does it influence your investments?*

**Isabelle de Cremoux:** Since more than thirty years, biotechnologies are revolutionizing therapeutics, and Seventure has been, and will stay deeply involved in that process, through our investments. However, we believe that we recently entered into a new era, during which biotechnologies will benefit to health through nutrition: the era of disease prevention by functional food ingredients. Most of the puzzle pieces are already into place. Since not long ago, consumers, already careful about their diet, are now expecting their food intake to actively keep them healthy. Food processing leaders, realizing their margin contraction on food commodities, are looking for new growth opportunities, and have all announced their appetite for innovative ingredients. At last, nutrition research labs seethe with new ideas and proof of concepts... The missing step is the one we are participating in: the emergence and growth of innovation-oriented companies, developing these new nutraceuticals. These companies requires significant funding to sustain their

strategy, and it is the first thing we provide. But more than funds, we bring to our companies our experience of high growth enterprises, as well as our long term strategic vision.

*Actif's Magazine: Please could you elaborate on your first investment in nutraceuticals?*

**Isabelle de Crémoux:** In January 2005, we invested in Fluxome Sciences. This Danish company was founded three years earlier with very limited funding, and our investment since proved being instrumental to their current takeoff. Their edge over the competition in a highly specialized biotechnology field, called metabolic engineering, consists in reproducing mother nature processes in a bio-reactor and thus in obtaining, with a high purity and at low cost, specific ingredients usually expensive, difficult to extract or poorly stable due to the presence of impurities. Asserting their technology reliability, Fluxome first product, the highly-promising ingredient resveratrol, will be commercially launched in the USA in late 2008. It will be followed on the market by "Fluxome-grade" omega-3 fatty acids EPA and DHA, for which their inherent low stability, low purity and bad tasting problems would be at last solved, thanks to Fluxome.

*Actif's Magazine: Investment firms are most often associated with short term expectations, and you just mentioned a long term vision...*

**Isabelle de Cremoux:** Our involvement with Fluxome started in 2005, and our ambition for this company is to bring it, within the next few years, to a world leading position on the innovative nutraceutical ingredient providers' arena. As for any of our portfolio companies, we have placed on them high expectations, that obviously require a long term and sustained support, not only financial, but also in the form of a strategic vision, built and shared between the management and our team. This is precisely what makes our approach unique, and what presides to most of our action. We satisfy today the needs of innovative companies to turn them into tomorrow leaders, and we believe that the functional ingredients area harbours a most exciting and promising challenge.

*Seventure organizes on May 7<sup>th</sup>, 2008, during the Vitafoods conference (Geneva) a roundtable on "Innovation in Nutrition".*