



Versant Ventures Strengthens Global Team and Discovery Engine Infrastructure

March 10, 2020

-- Promotions, new appointments and relocations within the investment team --

-- Expansion of Ridgeline laboratories in Basel --

SAN FRANCISCO & BOSTON & SAN DIEGO, Calif. & BASEL, Switzerland--([BUSINESS WIRE](#))--Versant Ventures today announced several recent changes that expand and strengthen its global team, infrastructure and capabilities. These moves all build on a differentiated company creation strategy that leverages a broad geographic footprint to source and translate the most promising discoveries worldwide.

"Many of our outlier investment returns were generated from company creation activities across Europe and North America"

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Investment team developments

Promotion of Alex Mayweg in Basel

Alex Mayweg, Ph.D., has been named managing director based in Basel, Switzerland. This follows a number of significant contributions to Versant and its portfolio companies over the past four years. Dr. Mayweg enabled successful launches of Ridgeline, Versant's first European Discovery Engine, and three promising start-up companies. The first of these newcos, Black Diamond Therapeutics (NASDAQ:BDTX), rapidly became a marquee company in the Versant portfolio. Since its debut in late 2018, Black Diamond raised nearly \$200 million from follow-on private financings and this January successfully completed an IPO, raising \$231 million.

Dr. Mayweg joined Versant in 2016 after an accomplished 15-year career in the pharmaceutical industry where he most recently served as Global Head of Medicinal Chemistry at Roche and led several successful discovery programs across multiple therapeutic areas.

"Alex has been a critical addition to the Versant team. His leadership of Ridgeline enabled the expansion of our Discovery Engine model to Europe, providing further access to top academic and industry talent to build the next generation of start-ups," said Brad Bolzon, Ph.D., chairman and managing director of Versant.

Appointment of Markus Warmuth in Boston

Markus Warmuth, M.D., joined Versant as a venture partner based in a newly established office in Boston, Mass. He has been working closely with the Ridgeline team, and recently assumed the role of CEO of Monte Rosa Therapeutics, the second newco to be launched by the Basel-based Discovery Engine. The science behind Monte Rosa is based on work from Professors Rajesh Chopra, Ph.D., of the Institute for Cancer Research in London, and Nico Thomä, Ph.D., of the Friedrich Miescher Institute for Biomedical Research in Basel, two of the leading academics in the field of cereblon reprogramming. It is aimed at finding the next generation of small molecule therapeutics with distinct degradation profiles for currently undruggable cancer targets. The company will relocate operations to Boston during 2020.

Dr. Warmuth is a seasoned entrepreneur with deep domain knowledge of drug discovery, especially in the oncology field. He has served in both biotech and pharma leadership roles including head of oncology drug discovery at the Novartis Institute for Biomedical Research.

Appointment of Markus Enzelberger in Basel

Markus Enzelberger, Ph.D., joined Versant as an EIR based in Basel. He will play a key role in the launch of future newcos including Bright Peak Therapeutics, the third start-up to come from work in the Ridgeline laboratories. Bright Peak has validated a technology from Professor Jeffery Bode's lab at ETH Zurich for the synthesis of novel cytokine proteins with superior therapeutic properties.

Dr. Enzelberger previously was CSO and a member of the management board of MorphoSys. He joined the company in 2002 and has become recognized as an authority in the field of protein engineering.

Appointment of Max Eisenberg in San Francisco

Max Eisenberg joined Versant as the firm's general counsel, based in San Francisco, Calif. He has assumed leadership for all legal aspects of the firm's management company operations, investment transactions and fundraising. He also is responsible for compliance with requirements and guidelines from regulatory agencies.

Mr. Eisenberg previously served as general counsel and chief compliance officer at Polaris Partners. Prior to that, Max was a partner and general counsel of Sandbox Industries.

Relocation of Tom Woiwode to the West Coast

After 10 years working from the Basel office to help build Versant's European investment practice, Managing Director Tom Woiwode, Ph.D., has relocated back to the West Coast. He will divide his time working from the firm's San Francisco and San Diego offices, alongside Managing Director Clare Ozawa, Ph.D., Partner Paul Grayson, and the Inception leadership team. The move is expected to further strengthen Versant's presence in its anchor region.

“Over his years with our firm, Tom has built a formidable track record of successful investments across multiple geographies including some of our major outlier returns. We’re very glad to see him return to his roots on the West Coast to further build on our leadership position there,” said Dr. Bolzon.

Expansion of Discovery Engine infrastructure

Versant’s Discovery Engines represent a unique component of the firm’s approach to company creation. They were established to enable entrepreneurs to effectively launch and progress Versant-backed start-ups, especially in competitive fields where timing is critical. Unlike conventional incubators, Discovery Engines comprise teams of experienced biopharmaceutical scientists operating in wet lab facilities in both North America and Europe. This model currently generates more than 30% of the total investments within a Versant fund.

Ridgeline reaches full operating capacity in Basel

Ridgeline first established laboratory operations during March 2017 in Basel’s Technology Park in close proximity to the main R&D campuses of Roche and Novartis. The core team has grown to more than 40 scientists with expertise across key disciplines in drug discovery and translational research including medicinal chemistry, DMPK, biology and proteomics. Group leaders within Ridgeline bring deep experience from many accomplishments in previous leadership roles at major pharmaceutical companies in Basel and more broadly.

By 2022, Versant expects there will be more than 60 scientists at Ridgeline, following a diversified operating model where some newcos are supported by personnel from the Discovery Engine while others are spun out as independent companies through early recruitment of dedicated management. In addition, Versant will continue to source and manage non-Ridgeline associated European investments from its offices in central Basel.

With the full launch of Black Diamond accomplished, Versant will soon debut Monte Rosa as the second new company to emerge from Ridgeline. Furthermore, details about the third company, Bright Peak, will also be made in first half of 2020.

Leadership appointed at Inception San Diego site

Richard Glynne, Ph.D., has been named CSO of Inception Therapeutics in San Diego, Calif., which has now reached a steady state of 25 scientists operating from a 20,000 square foot facility co-located with the Versant investment team. He has served in leadership roles in both biotech and pharma including the Genomics Institute of the Novartis Research Foundation and the Novartis Institutes for BioMedical Research.

Dr. Glynne will play a key role in the launch of future newcos including Lycia Therapeutics, which is expected to emerge from seed mode during the first half of 2020. The science behind Lycia was sourced from the Stanford labs of Professor Carolyn Bertozzi, Ph.D., based on an innovative approach to therapeutics that degrade extracellular protein targets.

Leadership appointed at Inception Montreal site

Marcelo Bigal, M.D., Ph.D., has been named CEO of Ventus Therapeutics and venture partner based in Montreal, Quebec. Dr. Bigal played senior medical and scientific leadership roles at both biotech and pharma companies including Merck, Labrys and Teva. Ventus is leveraging work from the labs of Harvard Professor Hao Wu, Ph.D., uncovering the structural biology of several important but previously intractable drug targets in the field of innate immunity.

Company creation capability within a broader geographic footprint remains a differentiating feature of Versant’s investment strategy. In total, 16 Versant-backed companies in Europe and North America have seen significant liquidity events during the past five years, with an average return multiple of 5.2X and an IRR above 100%. Nearly half of these exits came from Versant-created entities, which have shown a 7.1X average return multiple and a similar IRR.

“Many of our outlier investment returns were generated from company creation activities across Europe and North America,” said Dr. Bolzon. “Recent Versant start-ups including Black Diamond, BlueRock, Crispr, Jecure and Therachon were each able to quickly establish leadership in emerging fields of innovation regardless of where they originated.”

About Versant Ventures

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm’s emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$3.2 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, more than 75 Versant companies have achieved successful acquisitions or IPOs. Versant is currently investing out of its seventh fund, Versant Venture Capital VII, a \$600 million global biotech fund closed in December 2018. In parallel the firm co-invests out of its Canadian strategic fund Versant Voyageurs I and its later-stage biotech opportunity fund Versant Vantage I. For more information, please [visitwww.versantventures.com](http://www.versantventures.com).

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