

MediBeacon

Demonstrates the impact of BioGenerator's multi-stage investment programs, where increasing amounts of capital are invested in companies that successfully achieve milestones following early financing. Highlights BioGenerator's role as a lead investor in pre-Series A funding rounds.

Introduction

MediBeacon was founded by an experienced ex-industry management team that bought an asset it previously managed in a public company. The startup seeks to commercialize the first real-time kidney function monitor, and to develop other medical diagnostics and visualization technology. MediBeacon has raised an institutional financing since being first launched with BioGenerator pre-seed investment.

BioGenerator Support

BioGenerator worked with the founders to license the asset package that facilitated the startup. Leveraging its first i6 award from the US Dept. of Commerce, piloting what would become the BioGenerator Grants program, BioGenerator enabled initial de-risking. BioGenerator then made the first investment in MediBeacon, served as the lead investor, and provided due diligence to other investors, including venture capital firms.

"BioGenerator is a significant value-add investor, while also being a great source of life science deal flow. The quality of the investment opportunity combined with the professionalism they brought to due diligence and the deal process allowed us to move very quickly"

Zach Chitnis, Managing Partner, Jump Capital

As MediBeacon advanced into the clinic BioGenerator invested three times totaling \$500K; altogether the company secured ~\$5M in funding. Initially, when the company did not yet have the capital to purchase lab equipment, MediBeacon utilized the BioGenerator Labs at no cost. BioGenerator Vice President Charlie Bolten served on the company's board of directors until a \$22.4M Series A financing led by the PE firm Pansend.

"The network BioGenerator has is really invaluable and their active support from pre-company licensing through our Series A round was critical in getting the company to where it is today."

Steve Hanley, CEO, MediBeacon

OBJECTIVES

- Secure parked asset available from public company; enable management buy out to launch new company
- Advance technology to improve kidney function monitoring, thus improving health outcomes/economics
- Enable advancement of new company

SOLUTION

- BioGenerator enabled pre-company actions via Fundamentals and BioGenerator Grants predecessors
- BioGenerator's pre-seed fund enabled MediBeacon's first investment
- BioGenerator led the seed round of financing for MediBeacon, and over time invested a total of \$500K

RESULTS TO DATE

- World class advisory board and KOL network assembled
- ~\$5M in pre-Series A funds closed
- \$22.4M Series A closed with Pansend and Jump Capital as lead investors
- Multiple rounds of clinical trials are validating the technology in man