LONDON, February 28, 2014 /PRNewswire/ --

Abingworth, the international investment group dedicated to life sciences and healthcare, today announced the final closing of its £225m ($375m) fund, Abingworth Bioventures VI (ABV VI). ABV VI, Abingworth's 10th life sciences fund, exceeded its target of £200 million and invests in life sciences and healthcare both in Europe and the US.

The fund invests broadly across all stages of development including early and late-stage private deals, VIPEs (Venture Investments in Public Equities), venture growth and public equities. Investment size will range from £5 million to £20 million per investment in total after all rounds of financing. The majority of the funds came from existing investors.

ABV VI is expected to make 15-20 investments and has already closed on four deals:

- Avedro (US), technology for corneal crosslinking
- Avillion (UK), structured finance for late-stage drug development
- eFFECTOR (US), novel targets for therapeutics with main focus on cancer
- GenSight Biologics (France), gene therapy for ophthalmology

"We are delighted to have attracted strong support from such high-quality LPs," said Stephen Bunting, Managing Partner. "This is an exciting time to launch our new fund, deal flow is strong whilst the number of competitors has diminished and markets remain supportive."

Asante Capital Group LLP acted as placement agent for ABV VI. King & Wood Mallesons SJ Berwin acted as legal counsel.

Notes for Editors

About Abingworth

Abingworth is an international investment group dedicated exclusively to the life sciences and healthcare sector. Founded in 1973, Abingworth has a lengthy track record of backing market leading companies. Abingworth has a specialist team of 16 professionals with a broad range of skill sets and access to an extensive network of industry contacts. Abingworth has funds under management of over $1.25 billion and offices in London, Menlo Park (California) and Boston.

Existing Funds

To date, Abingworth has raised 15 funds including 10 venture funds dedicated to investment in life sciences and healthcare. For a full list of Abingworth's portfolio companies please visit the website: http://www.abingworth.com

This document does not constitute an offer or invitation to subscribe or purchase limited partnership interests. Any investment in Abingworth Bioventures VI LP will be made solely on the basis of the private placement memorandum issued in connection therewith and the limited partnership agreement and associated documentation.

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