

## **PANACEA VENTURE CLOSES \$276 MILLION OF CAPITAL COMMITMENTS**

Atlantic-Pacific Capital served as the global placement agent and the advisor

**NEW YORK / LONDON / HONG KONG - Atlantic-Pacific Capital, Inc. (“APC”)**, one of the largest independent global placement agency and advisory firms, is pleased to announce the final closing of **Panacea Venture Healthcare Fund II (“Fund II”)** and **Panacea Opportunity Fund I (“Opportunity Fund I”)** with approximately \$276 million of total capital commitments, exceeding the original target of \$250 million and prior fund size of \$181 million. Both funds received strong support from a broad group of global investors comprising sovereign wealth funds, fund-of-funds, endowments, foundations, and family offices. Atlantic-Pacific Capital served as the global placement agent and advisor in raising both Fund II and Opportunity Fund I.

**Panacea Venture (“Panacea”)**, formed in 2017, is a global healthcare fund that specializes in investing and incubating early and growth stage life sciences companies with breakthrough technologies and discoveries that address unmet medical needs. Panacea focuses on emerging companies in the fields of biotech/pharma, medical devices/diagnostics, healthcare IT and services. With a team comprising 17 partners/venture partners and a broader team of investment professionals, Panacea has extensive experience and expertise in the healthcare industry.

**James Huang**, Founding Managing Partner said, “Panacea is grateful for the continued support of our existing and new limited partners in the growth of our platform. We will work hard to continue delivering attractive risk-adjusted returns driven by rigorous investment process and a highly experienced team in the global healthcare sector. We look forward to cooperating closely with our partners and continuing the mission to improve and enhance quality of life with our healthcare investments.”

**Vincent Ng**, Partner at Atlantic-Pacific Capital said, “Given the unprecedented global fundraising market, we are extremely pleased to have achieved an oversubscribed fundraising with the Panacea team. Their global focus and deep healthcare experience will position them well to deliver strong performances in this current environment. We are pleased to have partnered with the Panacea team again and facilitated the continued diversification of their LP base by both investor type and geography.” **Raed Elkhatab**, President and CEO of APC added, “We have a tremendous amount of respect for the Panacea team and were pleased to present this offering to our investor partners across the globe. We wish great success to Panacea and their LPs.”

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**About Atlantic-Pacific Capital, Inc.** (<http://www.apcap.com>), Member FINRA and SIPC

Since its founding in 1995, APC has organically grown into a global organization with an established brand in the private equity community. Over the last 27 years, the firm has executed 130+ capital raising assignments aggregating nearly \$90 billion for an extraordinary group of alternative asset managers. Typical mandates include private equity, private credit, real estate and real assets fund placements as well as secondary advisory mandates and direct private placements. APC uniquely provides global marketing distribution and project management execution using a focused and customized approach. With experienced professionals located in New York, Stamford, San Francisco, San Juan, London, Barcelona, Dubai, Tel Aviv and Hong Kong, APC maintains a global network of trusted relationships with influential institutional investors.

**About Panacea Venture** (<http://www.panaceaventure.com/>)

Founded in 2017, Panacea Venture was formed and managed by James Huang, Founding Managing Partner, who was previously the Partner of Kleiner Perkins Caufield & Byers China. For more than twenty years, James and his team have gathered extensive experience over the course of their careers compiling a successful track record of investing in healthcare companies. With investment team located across China, U.S., and Europe, Panacea Venture possesses extensive network of all major global life sciences hubs.



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