

Press release

MIG AG records 2020 as the most successful year in its company history and aims at further growth

- **Total payouts to MIG investors increased to € 900 million**
- **Portfolio company BioNTech sees groundbreaking success with first-ever approval of mRNA vaccine**
- **Immatics becomes second portfolio company to list on Nasdaq**
- **Additional portfolio companies validated by significant financing rounds**
- **Portfolio expanded with investments in Temedica, Neracare, Innatera and German Bionic**
- **MIG Fonds invests total of € 46 million in new and existing companies**
- **New investments and successes of current portfolio companies illustrate strong momentum for 2021**

Munich, Germany, 27 April 2021

MIG Verwaltungs AG (MIG AG), one of the leading German VC investors, and its funds (MIG Fonds) look back on the most successful year in the history of the company. In particular, a record distribution of €600 million to investors from its stake in the biotech company BioNTech contributed to this landmark year. The 2020 distribution to MIG Fonds investors brings the total payout to about € 900 million. By the end of 2020, MIG Fonds had invested almost € 600 million in over 40 promising young deep tech and biotech business models.

Michael Motschmann, General Partner of MIG AG, explains: “The outstanding performance of BioNTech and its founders Dr. Özlem Türeci and Prof. Ugur Sahin in the development, manufacturing and marketing of the first approved vaccine against Covid-19 resulted in very positive growth of BioNTech SE's stock price. We used this to realize considerable profits for our investors through partial exits.” Several MIG Fonds were among the founding investors of BioNTech, listed on Nasdaq since October 2019.

One of the most important events in 2020 came in July with the first day of trading on Nasdaq for portfolio company Immatics. It was the first listing of a European biotech company undertaken through a Special-Purpose Acquisition Company (“SPAC“). This was the fourth public offering of a MIG Fonds portfolio company after BRAIN, NFON and BioNTech.

Last year, MIG AG added a number of new, highly innovative companies to its investment funds:

- In January 2020, MIG Fonds no. 2, 8, 10, 12 and 16 made an initial investment of € 6 million in **Temedica**, a digital healthcare start-up developing and marketing therapy-related smartphone apps.
- In March 2020, MIG Fonds no. 10, 14 and 16 contributed around € 3 million to an A-round funding for **Neracare**, a precision medicine specialist for skin cancer risk assessment.

- November 2020 featured a seed financing for **Innatera Nanosystems**, to which MIG Fonds no. 8 and 16, among others, contributed around € 1.25 million. The Dutch start-up, a spin-off from the renowned Delft University of Technology, is developing a fundamentally new chip architecture for energy-efficient applications of artificial intelligence (AI).
- **German Bionic** was the fourth new investment in 2020, in which MIG Fonds no. 8 and 16 participated with a total of € 4 million. German Bionic is an already established robotics specialist for exoskeletons. Other leading international investors took part in the € 20 million A-round financing in addition to MIG.

In 2020, additional portfolio companies completed successful financing rounds with a total volume of € 170 million. From MIG Fonds alone, MIG portfolio companies received a total of about € 46 million in new investments and refinancing. Overall, the majority of portfolio companies achieved major progress in advancing their respective technologies and business models.

In the first quarter of 2021, MIG portfolio companies recorded several important successes. The Tübingen-based biotechnology company Immatics published excellent clinical study data from a highly innovative cancer therapy.

“Results like these once again highlight the potential of innovative technology companies which, if successfully developed, can help solve fundamental problems in medicine, the environment and other areas critical to a better future,” says **Michael Motschmann**. “In our deal flow, we have purposefully supplemented our portfolio with young, highly innovative companies that aim to play a leading role in future markets. We invested in specialist companies in the life sciences, digitization and artificial intelligence, which map essential future trends. Having already invested in a Danish and a Finnish start-up in 2019, we have increased our international allocation with additional investments in non-German-speaking countries in 2020.”

At the beginning of 2021, two new portfolio companies were added: Creative Balloons (medical technology) and the French start-up Zadient Technologies (new materials / semiconductors).

Michael Motschmann explains the goals for 2021: “The maturity of certain portfolio companies has given us an opportunity to realize significant gains for our investors in the current fiscal year. At the same time, we want to increase the value of our overall portfolio by working closely with current management teams while keeping an eye out for other interesting young companies.”

About MIG AG

MIG Verwaltungs AG (MIG AG), Munich, is one of the leading German VC investors. MIG invests through MIG Fonds in young, deep tech and life science companies in German-speaking Europe and beyond. To date, the company has invested more than € 600 million in over 40 companies. MIG's portfolio companies develop innovations in biopharmaceuticals, AI / machine learning, quantum technologies, digitization / IoT, medtech and digital health. The MIG investment portfolio currently consists of 30 companies.



MIG's investment team consists of a committed group of experts including engineers, scientists and investors who use analytical and creative processes to evaluate the risks and opportunities of business models and technologies. Their reputation, experience and network enable excellent access to companies, institutions and decision-makers which supports the growth of their portfolio companies.

In recent years, MIG AG has successfully sold its portfolio companies SuppreMol (to Baxter in 2015), sunhill technologies (to Volkswagen in 2015), Ganymed (to Astellas in 2016) and Sillectra (to Infineon in 2018) and leads Brain (in 2017), NFON (in 2018), BioNTech (in 2019) and Immatix (in 2020) to listings on stock exchanges.

For further information please visit: www.mig.ag/en/, www.mig-fonds.de

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