

PRESS RELEASE

## 5.5 MILLION EURO FOR BIOVELOCITA BANOR SIM CONTINUES TO SUPPORT THE ITALIAN BIOTECH ACCELERATOR IN ITS SECOND CLOSING

Milan – 16th March 2017. Banor SIM – *asset management and financial consultancy boutique for leading Italian business families and institutional investors* – **takes the contribution of primary private investors in BiovelocITA, the first biotech accelerator in Italy, to 5.5 million euro.**

**Founded in 2015 at the initiative of Silvano Spinelli, Gabriella Camboni and Sofinnova Partners, BiovelocITA has been supported since its earliest months by a group of investors introduced by Banor SIM. It is now completing its second round of capital raising, making a total of 14.6 million euro to be used in developing highly innovative medical research projects.**

In this operation, Banor SIM was assisted by Grimaldi Studio Legale.

**BANOR SIM S.p.a.**, *one of Italy's biggest independent investment firms, specialises in asset management and financial consultancy services for high net worth individuals (HNWIs) and institutions. It also provides a Corporate Advisory service for top-quality entrepreneurs interested in executing corporate finance transactions. With offices in Milan and Turin, Banor SIM administers and manages assets amounting to over 4 billion euro. It is one of the few asset management firms in Italy to have obtained the Global International Performance Standards (GIPS) certification issued by PricewaterhouseCoopers.*

*For more information: [www.banor.it](http://www.banor.it)*

**BiovelocITA S.r.l** *is the first Italian accelerator dedicated to biotech. The company was founded by Sofinnova Partners, a market-leading venture capital firm specialising in the biosciences. In its 40 years of business, Sofinnova Partners has provided funding and support to nearly 500 enterprises. Thanks to BiovelocITA, entrepreneurs, scientists and investors will be able to cooperate to accelerate biotech projects of international calibre and take them to the pre-clinical proof of concept stage. Established to provide the medical community and patients with innovative solutions, BiovelocITA will support the creation and development of innovative biotech companies in all treatment areas.*

*For more information: [www.biovelocita.com](http://www.biovelocita.com)*

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