



[Alex Konrad](#) Forbes Staff

Staff writer for ad tech, enterprise, venture capital and NY startups.

Tech 3/27/2014 @ 2:16PM 5,579 views

The Top Life Sciences Investors Of 2014

[Comment Now](#)

By Alex Konrad and TrueBridge Capital Partners

The 2014 Midas List features the top 100 tech investors in venture capital, and [this year's List](#) is a formidable group. But as in years past, life science investors aren't as represented in the main group as that booming sector deserves. Part of the issue is the regulated nature of life science investing; another is the difference in valuations that can constitute a successful exit by the Midas [methodology](#), especially as life sciences companies often go public at a smaller size than their technology peers.

So just as Forbes and its Midas List data partner, [TrueBridge](#), tipped their caps to some of the leading women in tech investing in an additional [list](#), so too have we at the Midas Team worked together to highlight some of the leading investors in life sciences today, men and women who have generated great returns for their firms and limited partners.

The life sciences space is one of great movement right now, from pure healthcare companies to the healthcare software companies being built to serve them in an increasingly technical world. The market is one that could see a boost in the number of Midas Listers in life sciences and health IT. It's their trained eyes that will help us identify and support the next wave of startups to independently scale necessary drugs and find cheaper ways to bring health services to an aging U.S. public. The investors from the firms below are a good start. While some are main Midas Listers, all have strong portfolios that merited serious consideration for the List, and as such, are presented in alphabetical order:

Brook Byers & Beth Seidenberg, Kleiner Perkins Caufield & Byers

It might not be a stretch to say that Brook Byers invented life sciences venture investing. He formed the first life science-focused group in venture capital in 1984 at KPCB. Thirty years later, Byers has helped build more than 110 healthcare companies that have served millions of patients. Moreover, as the founding president and chairman of four incubated biotechnology startups (all of which have gone public), he's shown that he's not afraid to delve into the trenches. Recent additions to Byers' collection of exits are VeraCyte Inc. (IPO 2013), Foundation Medicine Inc. (IPO 2013), Five Prime Therapeutics Inc. (IPO 2013), Pacific Biosciences of California Inc. (IPO 2010), OptiMedica Corp. (acquired by Abbott Laboratories for \$400 million in 2013), and Crescendo Bioscience (acquired by Myriad Genetics for \$270 million in 2014).

Taking the reins from Byers at KPCB is Dr. Beth Seidenberg, who has invested in life sciences at KPCB since 2005. Like Byers, Seidenberg has incubated five companies and was the founding CEO of two. Before tackling her role as investor, Seidenberg was Chief Medical Officer of biopharmaceutical giant Amgen, and prior to that conducted research at Bristol-Myers Squibb. Recent home runs in her portfolio include Tesaro (IPO 2012) and Epizyme (IPO 2013).

The Midas List 2014: Tech's Top Investors

[Click here for complete coverage](#)

Bill Ericson, Mohr Davidow Ventures

Leading the team at Mohr Davidow, Bill Ericson has [made the press](#) recently for his lead investment in Rocket Fuel, which rewarded his team with a 40% position in the company after it went public in 2013. Along with his IT investments, Ericson has wrapped up several successes in his life science portfolio, including investments in Pacific Biosciences of California, which went public in 2011, and Verinata Health, a pre-natal testing company that was acquired by Illumina for at least \$350 million. With his multidimensional experience as founder, key advisor, counselor, and investor in numerous startups, watch for Ericson to carry his strength in life sciences into further IT investments in the future.

Chris Gabrieli, Bessemer Venture Partners

Chris Gabrieli returned to the main Midas List in 2014 at #74 on the strength of a new public exit, the 2013 IPO of Acceleron Pharma, which now has a market cap of just over \$1 billion and due to a 2012 exit, Verastem, which went public in 2012. Gabrieli made the main list in 2011 on the strength of investments headlined by AVEO Pharmaceuticals, which went public in 2010. Gabrieli's a veteran who has been with Bessemer since 1986, when he started the firm's healthcare practice in the Boston area. He's invested in 45 companies to date. Before Bessemer, Gabrieli was founder and CEO of GMIS, a healthcare software company he took public and sold to McKesson. An education reformer, Gabrieli is the founder and chairman of the National Center on Time & Learning and has run for various public offices in his home state of Massachusetts.

Jean George, Advanced Technology Ventures

A General Partner at ATV, Jean George is no stranger to the Midas List either, having staked her claim as one of the top women tech investors in 2009. With a strong track record in the biopharmaceutical and medical device sectors and a decade of experience in multiple operating roles at Genzyme, George has been an important player within the life sciences community for more than 20 years. Before joining ATV, George led the life science team at BancBoston Ventures, where she invested in Ironwood Pharmaceuticals (IPO 2010) and earlier Neurometrix (IPO 2004). Since joining ATV, she has only built upon her success with lead deals in Acceleron Pharma (IPO 2013), Portola Pharmaceuticals (IPO 2013), Proteolix (acquired by Onyx Pharmaceuticals in 2013 for \$276 million in cash plus potential additional milestone payments), and Zeltiq Aesthetics (IPO 2011), to name a few.

Carl Gordon, OrbiMed

Carl Gordon debuted on the 2014 Midas List at #64 this year as the OrbiMed founding general partner rode the current robust market for biotech buyouts and IPOs. His big deals of late include cancer drugmaker Aragon Pharmaceuticals (acquired by Johnson & Johnson for up to \$1 billion in 2013), Acceleron Pharma (IPO 2013), hepatitis C drugmaker Inhibitex (acquired by Bristol-Myers Squibb for \$2.5 billion in 2012) and in-demand antibody developer Adimab. Promising newer investments include breast cancer drugmaker Seragon Pharmaceuticals, Good Start Genetics (started by Gordon) and Acerta, a play on a late-stage lymphoma treatment. Gordon, a Ph.D. in molecular biology from MIT and a chartered financial analyst, helped start OrbiMed's venture business in 2000. OrbiMed has since grown into the world's largest life sciences-dedicated investment firm with \$10 billion under management in private and public markets and cuts across biotech, devices and healthcare IT.

Ann Lamont, Oak Investment Partners

Veteran investor Ann Lamont also returned to the Midas List this year as the highest-ranked life sciences investor on the List at #46. Lamont achieved that through a string of recent hits that take advantage of her dual knowledge of healthcare and financial services technology. Lamont's latest exits include recently-public Castlight Health (IPO 2014), Benefitfocus (IPO 2013), NetSpend (IPO 2010 and acquired in 2013 by Total System Services for \$1.4 billion), and PharMEDium Healthcare (acquired by Clayton Dubilier & Rice for a reported \$900 million). Lamont, one of the most successful women in venture history, joined Oak in 1982 after a stint as an analyst at Hambrecht & Quist. She was the firm's general partner from 1986 to 2006. Earlier in Lamont's career she developed a number of successful biotechs: Cephalon, ViroPharma, and Esperion.

Robert Nelsen, ARCH Venture Partners

Robert Nelsen has been an active player in the life sciences venture market since cofounding ARCH back in 1985. Since then, he's helped grow more than 30 companies in the space. A University of Puget Sound Logger and University of Chicago MBA, Nelson has had success over the past five years with investments in BIND Therapeutics (IPO 2013), Agios Pharmaceuticals (IPO 2013), BlueBird Bio (IPO 2013), Receptos (IPO 2013), and Kythera Biopharmaceuticals (IPO 2012). Another investment, Ikaria, was acquired in Q1 of 2014 for \$1.6 billion. In addition to investing, Robert is a director of the NVCA and a trustee of the Fred Hutchinson Cancer Research Institute.

Arnold (Arnie) Oronsky, InterWest Partners

Arnie Aronsky is an immunology PhD with 125 published scientific articles under his belt, but he's made some smart investments, too. Oronsky's seen exits from Tesaro (IPO 2012) and MacroGenics (IPO 2013), as well as several acquisitions. Amplimmune was acquired by AstraZeneca in October for at least \$225 million, while AkaRX was bought by Eisai in 2010 for \$255 million. Oronsky's been on InterWest's healthcare team for almost two decades and teaches as a senior lecturer at Johns Hopkins Medical School. Before joining InterWest, Arnie put his research experience to work at Lederle Laboratories, where he was vice president for discovery research with the American Cyanamid Company.

Bryan Roberts, Venrock

Biotech is booming overall, but Roberts' hot streak is hard to top. This year's Midas List #61 had public exits in Castlight Health (IPO 2014), Receptos (IPO 2013), Zeltiq Aesthetics (IPO 2011) and Ironwood Pharmaceuticals (IPO 2010). Another of his companies, Ikaria, was just acquired in Q1 of 2014 for \$1.6 billion. The jewel in Roberts' portfolio may just be Castlight, a company that lowers peoples' health care costs and that Roberts incubated (he is chairman). Castlight went out with a \$1.4 billion market cap on \$13 million in revenue in March. Current portfolio favorites include Doctor on Demand, Ariosa Diagnostics (non-invasive prenatal diagnostics), Achaogen (antibiotics for drug-resistant infections). Roberts cut his teeth as a banker at Kidder, Peabody & Co. before earning a Ph.D. in chemistry and chemical biology at Harvard.

Jonathan Silverstein, OrbiMed

Another member of the Midas List this year, #89 Jonathan Silverstein co-heads venture capital at OrbiMed, where he works with Carl Gordon to manage the world's largest fund fully dedicated to healthcare (\$10 billion under management). OrbiMed closed a new \$735 million fund in

October. Silverstein has had 18 exits in his career since joining the firm in 1999. Hits of late include Relypsa (IPO 2013), Arteaus Therapeutics (its migraine drug was acquired by Lilly in 2014) Enobia (acquired by Alexion for \$1.08 billion), superDimension (acquired by Covidien for \$300 million) and Intercept Pharma (IPO 2012). Intercept, he says, is the best performing biotech IPO of all time, with shares up tenfold since July 2013. Other exits include Insulet, NxStage and Auxillium Pharmaceuticals. Silverstein also chairs the boards of Intercept, Cerapedics and Audentes. His investments may be a rocket ship, but Silverstein still professes to drive a minivan.

Follow Alex on [Forbes](#), [Twitter](#) and [Facebook](#) for more tech coverage in startups, ad tech, enterprise software and venture capital. And check out TrueBridge's additional Midas List coverage [here](#).