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As Biotech Investments Continue to Decline, New Life Sciences Angel Group Launched in NYC

November 9, 2012 – New York – A new angel investment group dedicated to life sciences has been formed in NYC. Formed by three professionals with extensive experience in angel investing, life sciences and early stage companies, Mid Atlantic Bio Angels (MABA – www.bioangels.net) seeks to bring together pre-screened, “ready for prime time” start-up life science investment opportunities with knowledgeable and experienced life science “angel” investors.

MABA co-founder, Yaniv Sneor, said that traditional angel investors consider life science investments complex and protracted. “Life science companies presenting to a general audience have a hard time generating interest and getting funded,” Sneor commented. “In addition to the challenges every startup experiences, life science companies face regulatory and reimbursement challenges that place them outside most investors’ comfort zone. Life science companies need to get in front of investors who understand their needs and are committed to the sector.”

Co-founder Bernard Rudnick commented that one of the aspects that makes MABA unique is the depth of talent in the group. “Some of the brightest and most experienced life science investors, MDs and scientists have joined our group.” Rudnick stated. “Several of these investors now serve on the group’s Steering Committee, helping shape the group’s activities, and pre-screening applicants before allowing them before the general membership, which increases the presenting companies’ likelihood of attracting investment.

While the majority of MABA’s angels are from the mid Atlantic region, the group does not place geographic limitations on its investments, as long as effective monitoring is possible.

Rudnick added that angels active in other groups are welcomed as members of MABA. No MABA member pays a fee, if the investor can demonstrate active investment in life science companies. "MABA's goal is to have a high concentration of serious life science angels (accredited investors) in the room. That way, presenting companies are assured they are getting in front of the right audience," Rudnick said.

"At the same time," says third co-founder Stephen Goodman, "we understand that MABA's investors are hungry for deals where the science, market and economics seem to make the risks worth taking. That's why we devote so much time and effort to our screening process." Goodman is co-head of mergers and acquisitions at Pryor Cashman LLP, a MABA sponsor. He continued, "In order to maximize our members' opportunities for quality deals, we reach out to life science and other angel groups throughout the northeast to exchange information on companies that investors affiliated with MABA and other groups might find interesting." This translates into a significant advantage for the presenting company. "If our angels think an opportunity is attractive, we will introduce it to other angel groups. "

"For us, more angels means the company will be adequately capitalized to reach success. For the entrepreneur, this means incredible exposure. We just view it as a win-win," Goodman said.

For more information on MABA, please visit www.bioangels.net.

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