

Interview with Christoph Ruedig, Healthcare Partner at Albion Ventures

by Pascal Lardier, International Director at <u>Health 2.0</u> for the <u>EU funded GET Project</u>

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1. How would you compare the investment landscape in Europe and in the US? Although it is accelerating, why is the deal flow still relatively slow in Europe?

The US has always had a stronger VC scene, both on the life sciences and the tech side. Part of the issue that Europe has is that we don't have 1 HUB like Silicon Valley in the US but rather a number of HUBs, e.g. London, Berlin, Paris, Stockholm. The London fintech sector shows that where there's a unique position, Europe can beat the US but more generally, we are still and will continue to be behind.

2. Many health startups are still pre-revenues. It seems like European investors pay more attention to that criteria than in the US. Would you agree? Why is that?

I don't agree with that. There are funds in Europe that invest in pre-revenue companies. Cheque sizes are bigger in the US in general, which may give the impression that they are more comfortable with earlier stage investments.

3. Knowing that digital health investors are still a little shy in Europe, what would you tell them to encourage them to take this upcoming industry more seriously?

I don't think that European digital health investors are shy. There now are a few VCs focused on the sector (Albion ventures has been one of the first ones). However, there's still a scarcity of digital health companies with credible business models and companies really ought to look at their revenue models, who will pay beyond the pilot project and how to scale.

4. In a startup pitch, what is more likely to draw you attention and pick your interest?

Well through through revenue model, clear cost/efficiency benefits, strong team

5. Inversely, what constitutes a red flag, the one thing that tells you there's no point investigating further?

Another health tracking app

6. Your fund has shown investment interest in digital health. What makes you choose the companies you ultimately decide to invest in?

Team, revenue model, scalability

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This event is part of the <u>GET Funded service</u> of the EU-funded GET Project, designed to provide health SMEs looking for Series A or follow-up funding (typically between $0.5\text{-}2\text{M} \in \text{O}$) with training, resources, and networking opportunities with investors at the European level.

If you are an investor and would like to receive an invitation, please get in touch with Pascal Lardier via pascal@health2con.com. If you are an SME looking for funding and would like to join the GET Funded service, please check our investors' criteria here.

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