

For Immediate Release: December 13, 2017



Colorado Bioscience Companies Reach Financing Record of \$1.2B

Figures Doubled Compared to Previous Year, According to Colorado BioScience Association

DENVER – Colorado’s life science sector raised a record \$1.2 billion in 2017. The increases came from early-stage to commercial companies, with a 100% increase in financing compared to the previous year.

Three major financings contributed to the banner year for fundraising, with [Clovis Oncology](#) raising \$526 million; [Array Biopharma](#), \$211 million and [SomaLogic](#), \$160 million. All three companies are based in Boulder.

Additionally, a recent [PwC report](#) ranked Colorado as 2017’s number three state for venture capital investments in life science at \$519 million, following California (\$6.66 billion) and Massachusetts (\$2.79 billion). Pennsylvania (\$410 million) and New York (\$250 million) rounded out the top five spots.

April Giles, President & CEO of Colorado BioScience Association, says:

“The success of our sector’s fundraising in 2017 shows investors recognize the critical work our companies are doing to manage disease and improve quality of life for patients. Our record year of financing highlights the innovative work happening in Colorado and the new opportunities for venture capitalists seeking promising opportunities in life science.”

Jennifer Jones, Vice President of Colorado BioScience Association, says:

“While the big raises make headlines, we are equally proud of the companies in our sector that landed Advanced Industries Grants, awards and early financing rounds. These funds are critical for our start-up and mid-stage companies as they seek to prove out concepts and move into commercialization. We are committed to supporting our sector’s need to access capital as we plan for 2018 and beyond.”

Additionally, two Colorado life science companies went public in 2017. [miRagen Therapeutics](#) of Boulder and [Aytu Bioscience](#) of Englewood began trading on the NASDAQ.

Colorado’s more than 720 life science organizations range from those moving from early-stage research and development, through clinical trials and into full-fledged commercialization. Those companies are responsible for close to 600 commercial products developed in Colorado.

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About the Colorado BioScience Association

Colorado BioScience Association champions life science. We serve as the hub of Colorado's thriving bioscience sector by connecting innovators to funding, infrastructure, research and talent. From promising young companies to established corporations and institutions, we provide opportunities for networking, education and professional development. We grow the bioscience workforce and lead business expansion policies to advance the industry in our state. CBSA represents more than 350 member organizations, including biotechnology, pharmaceutical, medical device, diagnostic, ag bio and mobile digital health companies, research and academic institutions and service providers. Learn more about us at <http://www.cobioscience.com>.

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