



# MTIP Deal Showcase

IPEM – January 2020

*Empowering innovation that improves lives*

# Blueprint Genetics

Blueprint Genetics

## Genetic testing and clinical interpretation for rare diseases

### About

- One of the fastest growing clinical genetic testing businesses globally
- Focused on clinical diagnostics of inherited disorders
- Specialized in rare diseases: a complex, data-heavy and young field
- Customer base spanning over 70 countries
- Genetic diagnostics and clinical interpretation in 14 specialties

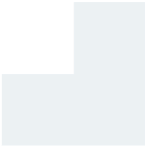


### Key Metrics

About	Sector:	Digital Health & Diagnostics
	Segment:	Genetic testing
	HQ:	Helsinki, Finland
Investment Overview	Entry date:	Jul-17
	Equity value at Entry: <sup>1</sup>	CHF 34.4m
	Invested: <sup>2</sup>	CHF 4.7m
	Rounds invested:	3
	MTIP ownership:	10.2%
	Realized proceeds: <sup>3</sup>	CHF 10.9m
	Exit date:	Jan-20
	Gross IRR:	50%
	MOIC: <sup>3</sup>	2.4x



# Blueprint Genetics



## Investment attractiveness

IMPACT	▪ Provides the highest diagnostic yields in the market
MARKET	▪ Market growing 25%-30% p.a.
SCALABILITY	▪ Proprietary software for high scalability and cost competitiveness
LIQUIDITY	▪ High near-term exit potential from strong top-line and profitability horizon
REGULATORY	▪ Highest level of global certification for genetic testing
TEAM	▪ CEO and co-founder Tommi Lehtonen impressed MTIP from the beginning
GOVERNANCE	▪ Board seat and part of special investor majority for key decisions

# Blueprint Genetics

## Transaction overview

### How we got involved

- Met management team at 2016 conference
- Tracked the team and their progress for a year before re-engaging
- Initiated discussions with Creathor to co-lead
- Management team was keen to work with MTIP because of reputation, early approach, and understanding of the product offering

### Blueprint Genetics



### Initial investment

	€ m	%
Pre-money	21.5	68%
Round	10.2	32%
MTIP amount	2.5	8%
Post-money	31.7	100%



### Follow-on investments





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## Market opportunity

**\$7.8bn market opportunity**

Global NGS market 2018,  
in €M

CAGR 2017  
to 2024, in %

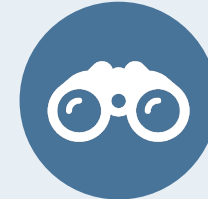
Total NGS market	5,100	19%
Machines and consumables	3,125	15-20%
Sequencing, Bioinformatics and clinical interpretation	1,975	20-25%
Agriculture, research and others	750	~20%
Diagnostics	1,225	20-25%
Other therapeutic areas (for Diagnostics and selected diseases)	790	~20%
Inherited diseases <sup>1</sup>	435	25-30%

Blueprint Genetics

**Underpinned by key healthcare trends**



**Personalized  
care**



**Proactive and  
preventative  
care**



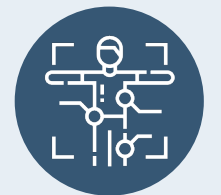
**Internet of  
Medical Things  
(IoMT)**



**Machine  
Learning & AI**



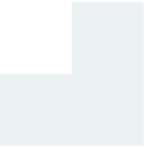
**Big  
Data**



**Virtual  
Health**



# Blueprint Genetics



## Value creation

### OPERATIONAL

- Implemented data to insight: 226 panels, 2,500 single gene tests
- New larger office in Helsinki and relocated US office to Seattle

### GROWTH & EXPANSION

- 2019 revenue of €22.9m, representing 50% year-on-year growth
- Increased US revenue from zero to more than €10m

### TEAM

- Led recruitment process to attract new CFO (Riitta Pelli) and Chairman (Hilde Furberg)

### REGULATORY

- Achieved highest global accreditations for testing of rare diseases
- All tests CE IVD certified

### TECHNOLOGY

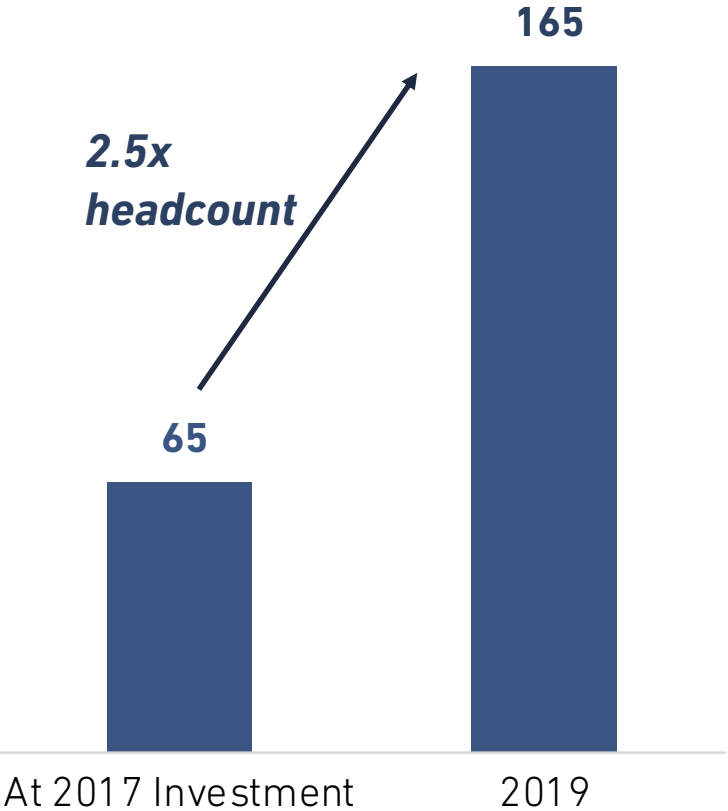
- Migrated to Illumina, most advanced gene sequencing platform available
- Network contracts, pharma roll-out, AI-based clinical interpretation

# Blueprint Genetics

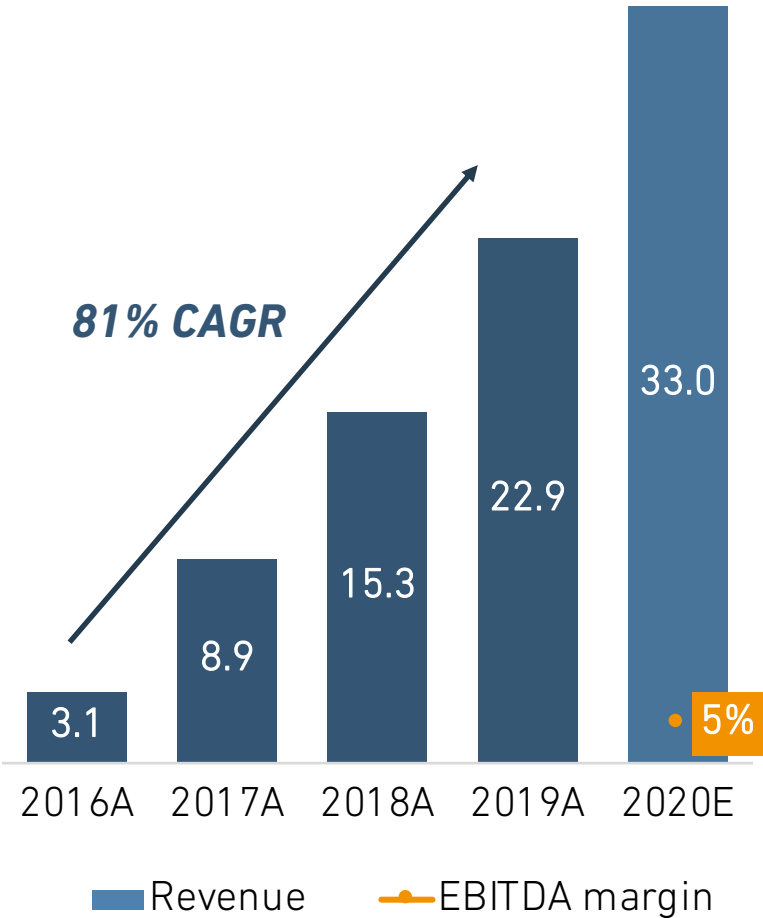
## Performance and exit



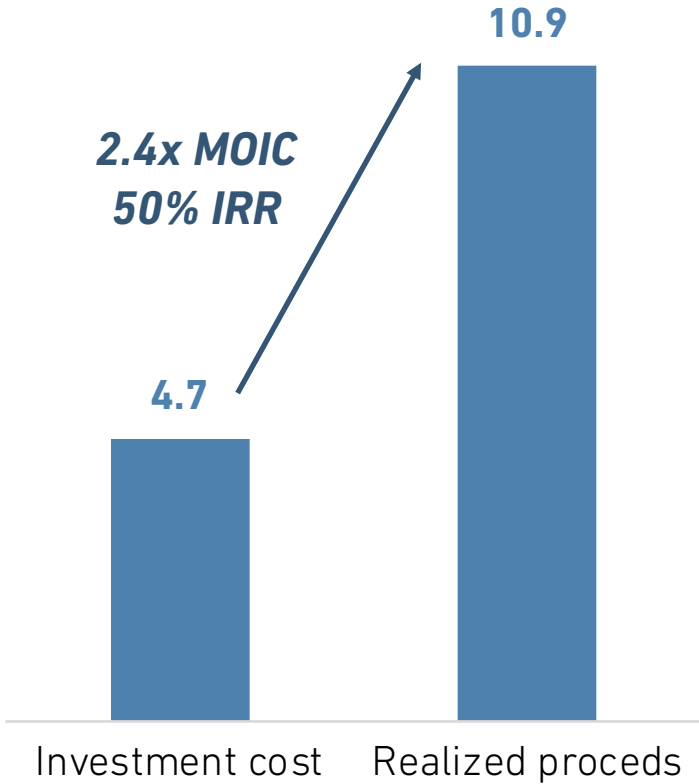
**Operational performance**  
*Employee Headcount*



**Financial performance**  
*In €EUR millions*



**Investment performance**  
*Exit to Quest Diagnostics in January 2020*





## Contact details



### **Dr. Christoph Kausch**

Founding Partner & CEO

Dufourstr. 49 / PO Box 4182

CH-4052 Basel

Switzerland

P +41 61 551 02 50

F +41 61 551 02 59

E Christoph.Kausch@mtip.ch

### **Elizabeth Law**

Head of Investor Relations

Dufourstr. 49 / PO Box 4182

CH-4052 Basel

Switzerland

P +41 61 551 12 52

F +41 61 551 02 59

E Elizabeth.Law@mtip.ch



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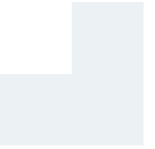






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