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Ex-Amgen execs launch $320M Life Science venture fund

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The founding team will include industry veterans and managing directors, Beth Seidenberg, M.D. Ã¢â?¬â?? general partner at Kleiner Perkins and former chief medical officer and head of global development at Amgen Ã¢â?¬â?? and Sean Harper, M.D., executive vice president and head of R&D at Amgen who will move to the firm in January 2019.



Westlake Village BioPartners, a new venture firm exclusively focused on investing in life sciences has announced the launch of the firm's first fund with $320 million of committed capital. The founding team will include industry veterans and managing directors, Beth Seidenberg, M.D. – general partner at Kleiner Perkins and former chief medical officer and head of global development at Amgen – and Sean Harper, M.D., executive vice president and head of R&D at Amgen who will move to the firm in January 2019. Dr. Seidenberg and Dr. Harper will lead Westlake's investing activities. Scott Ryles, chief operating officer at Kleiner Perkins, will be Westlake's chief operating officer.

The Westlake approach is distinctive and based on Dr. Seidenberg's successful track record in venture investing. The firm will invest in early-stage opportunities and incubating companies, matching the best entrepreneurial talent with promising, carefully-selected technologies from academia, companies, or de novo assets with breakthrough potential. Westlake will also make select investments in later-stage companies, creating a diversified portfolio.

"I am thrilled to launch a new fund dedicated to investing in life sciences and appreciate the support of our limited partners," commented Dr. Seidenberg. "This was the ideal time – both in my role at Kleiner Perkins and given the explosive growth of breakthroughs in science and medicine – to pursue my passion for life sciences and launch a fund with such an exceptional team with whom I've worked closely in prior roles. Sean and I have known each other for more than 20 years and bring unique insights and expertise from our time in the drug discovery and development industry, providing the perfect shared history upon which to build Westlake. We look forward to sharing more information about the fund and our investment priorities in the coming months."