

Canada's investment giant enters Aus life science

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Canada's investment giant Canaccord, seeks opportunities in Australian life science



On October 25, 2012, Canada-based international investment bank, Canaccord Genuity, expanded its Australian operations with the addition of a high profile life sciences team. Canaccord Genuity is a global, full-service investment bank focused on growth companies with operations in 12 countries.

It is the global capital markets division of Canaccord Financial, offering institutional and corporate clients idea-driven investment banking, research, sales and trading services. Canaccord is one of the leading life sciences banks in North America. There, the company has eight life sciences analysts, which cover more than 100 companies, and a life sciences banking team covering med tech, diagnostics, biotech and specialty pharmaceuticals.

The international investment banking leader expanded its presence in Australia by appointing corporate banker, Mr Daniel Sharp, and senior analyst, Dr Matthijs Smith, to lead the life science division of the company. Both have plenty of experience in life sciences and have worked on initial public offerings, secondary capital raisings and provided advice to pharmaceutical and medical device-focused clients such as Mesoblast, Starpharma, Nanosonics and Osprey Medical. *BioSpectrum* talked to them about their and the firm's plans for the life sciences industry in Australia.

Congratulations to Canaccord for expanding in Australia. What is the focus of the company in this country?

Globally, Canaccord supports emerging companies in various industries and is an investment banking firm. In Australia as well, our focus is on emerging companies with particular strengths in resources, oil and gas, industrials and life sciences.

Have you decided on the companies that you are going to support?

There are a number of companies here in Australia, some of which are experts with very interesting concepts and ideas. We focus on the companies that are suited to attracting institutional investment, typically those that have established protocols in clinical trials, or products near or in market. Our approach is to understand the technologies and products that these companies have to offer and identify the target investment market for these companies.

What are the services that you will be assisting the local companies with?

We are a fully integrated company that can support life sciences companies across research and investment. Apart from this, the companies associated with Canaccord can also benefit from our global infrastructure and distribution. Globally, we are capable of providing a fully integrated wholesome experience to the companies.

What made the company choose Australia out of the other countries in Asia Pacific?

Moving to Australia is part of a global strategy of the company to expand. Australia is a strong and established market to support and bring support for companies. We have a presence in Hong Kong, China and Singapore. Thus we come here with experience in the Asia Pacific region and are capable of bringing resources and experiences from these regions to Australia.

In life sciences, there are several segments such as medtech, biotech and pharma. Which of these segments are you planning to focus on?

In North America, Canaccord has eight life science analysts, who specialize in different therapeutic areas or types of technologies. Across that team there is a rich knowledge and experience base in most areas of med-tech, biotech and pharma. However, in Australia, the market is yet not big enough yet to warrant dedicated specialists. There are about 85-to-100 life sciences companies listed on the stock exchange here. Right now, what we concentrate on is identifying high quality investment opportunities in this country and that's what we are here to achieve.

Could you tell us about your team in Australia?

Canaccord entered the Australian market by investing in broking about 12 months ago. Since then, the company has continued to invest in the market and expand. There are about 60-to-65 people working in the company in both Melbourne and Sydney offices and both of us joined the company a couple of months ago.

What is the first project in the life sciences area that Canaccord is working on?

It's not possible to share these details with you at the moment, but we can tell you that there are plenty of opportunities here in Australia and we are proactively pursuing several of these. We are looking at number of projects in this country and the coming few months are going to be very busy for us.