

## IAN, BIRAC partner to launch Bioangels to fuel biotech startup growth

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### Bioangels will raise Rs 350 crore investment for startups



Biotechnology Industry Research Assistance Council (BIRAC) has collaborated with the Indian Angel Network (IAN) to launch an angel investor network, BioAngels.

BioAngels is the country's first sector-focused angel investor group to fuel the growth of startups from Biotech – the sunrise sector. Sub-domains include medtech, healthtech, pharma, cleantech and agritech. The biotech sector has the potential for cascading multiplier effect to contribute to India's economic growth target of a \$5 trillion economy by 2025.

BioAngels is an inclusive platform that engages early-stage investors from India and overseas from different angel investor groups, to fund and nurture high-quality startups, with both money and mentoring backed with critical sectoral expertise. BioAngels's vision is to become the platform of choice for investors and innovative startups to build globally competitive companies.

BIRAC, the not-for-profit Public Sector Enterprise of Department of Biotechnology, Govt of India, has been instrumental in supporting the technology led startups right from ideation, incubation, and acceleration for commercialization. By partnering with IAN, it fills up a critical gap of Angel money requirement to make Startups VC investment ready by unlocking high quality business mentoring and industry networks for the startups.