

Oxford Bioscience keeps successes on the QT

Oxford Bioscience Partners hasn't exactly run to the press to talk about its recent successes, even though partners at the Boston venture capital outfit have reason to trade high-fives, pump their fists, and perhaps even talk to a reporter about their good fortune.

Three of the firm's portfolio companies — Sirna Therapeutics Inc., Hypnion Inc., and most recently, Alantos Pharmaceuticals Holding Inc. — have been acquired for a total of \$1.7 billion over the past year. Yet unlike fellow VC investors in those firms, Oxford did not write itself into press releases that followed those deals.



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But perhaps Oxford should have mentioned its part in last month's Alantos deal, in which California-based biotech giant Amgen Inc. agreed to shell out \$300 million for the company. Oxford led its \$27.7 million Series B round in 2003, when Alantos was based in Heidelberg, Germany. Within a year, the biotech moved its headquarters to Cambridge.

Chasing down local talent to lead the U.S. operation, Alantos plucked several top managers from large Cambridge biotech Millennium Pharmaceuticals Inc. Alantos CEO Keith Dionne had

held several top posts at Millennium, including vice president of R&D strategy. Also, Millennium's former VP of business development, Neil Exter, joined Alantos as chief business officer, and the company's former development scientist, Darrell Nix, joined Alantos as director of pre-clinical development.

Indeed, the transformation of Alantos was capped off with the appointment of local life sciences heavyweight Frank Douglas to be chairman of the board. Douglas, who heads the Center of Biomedical Innovation Management at MIT, is a former senior executive of Aventis SA (now Sanofi-Aventis SA) and has become a key director at several life sciences firms.

Michael Lytton, a general partner at Oxford and board member at Alantos, noted that his firm is the only U.S. venture capital firm with a stake in Alantos. But he believes there were other factors, such as the wealth of management talent, that also brought the biotech to the Bay State.

Alantos is slated to become a subsidiary of Amgen upon the expected closing of the deal in the third quarter. And that would be a good time for partners at Oxford to indulge in a high-five or two.

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