YEAR IN REVIEW
2025

A LOOK BACK AT THIS EXTRAORDINARY YEAR AT

OMEGA FUNDS

2025 has been another productive and rewarding year for Omega Funds.

As we wrap up the year, we are grateful for our team, our portfolio company partners, and our Limited Partners, whose trust and collaboration make it possible for our firm to drive meaningful innovation and improve patient outcomes.

This year, our journey has been marked by several significant milestones. We closed Omega Fund VIII at an oversubscribed $647M, marking over 20 years of firm history and our eighth fund. We also saw meaningful liquidity across the portfolio, with two completed M&A transactions totaling approximately $3.1B in potential value and three public listings collectively raising $728M. These deals bring our cumulative M&A exits to 50 and IPOs to 48, enabling us to distribute $320M back to our LPs this year (39% of year end 2024 NAV) and reinforcing our commitment to returning capital to investors across market cycles.

At the same time, we continued to invest in innovation and talent. We made investments in 9 new companies, and 8 of our portfolio companies successfully secured $851M in funding to advance critical initiatives. We also grew the Omega team with four outstanding new colleagues, further strengthening our ability to support founders and build transformative companies.

Most importantly, our portfolio continued to deliver impact for patients and we remained engaged with the broader community. This year, our companies generated 12 positive clinical trial readouts, enrolling hundreds of patients in clinical trials, and achieved two regulatory approvals – bringing the total to 52 approved products since inception. Our Life Science Scholarship Program also continued to thrive, now supporting 120 recipients across cohorts C18, C19, and C20, helping to cultivate a diverse next generation of life science leaders.

These achievements reinforce our mission to deliver superior outcomes for investors and, most importantly, improve the lives of patients who benefit from the groundbreaking solutions brought to market by our portfolio.

As we close 2025, we're energized by the progress made and the opportunities ahead. Thank you for being an integral part of the Omega Funds community.

$647M
RAISED IN OVERSUBSCRIBED FUND VIII

2 M&A EVENTS
TOTALING $3.1B IN POTENTIAL VALUE

Lilly ACQUIRED SCORPION

Boston Scientific ACQUIRED SoniVie

3 IPOS
RAISING $728M IN PROCEEDS

BBOT BridgeBio Oncology Therapeutics

kestra MEDICAL TECHNOLOGIES

Beta Bionics

9 NEW INVESTMENTS
RAISING +$895M IN PROCEEDS

Windward Bio

callio THERAPEUTICS

ANTARES THERAPEUTICS

protego

OusiaPharma

Investment in Ikena spin-out and stealth start up investment are not shown. In addition, two deals have yet to be publicly announced and thus are not shown.

$851M RAISED BY 8 PORTFOLIO COMPANIES

ALLEVIANT

artios

nrg THERAPEUTICS

ARTBIO

Immunic THERAPEUTICS

LEXEO therapeutics

Sana Biotechnology

ikena ONCOLOGY

4 NEW TEAM MEMBERS
AND FOUR INTERNAL PROMOTIONS

WELCOME


MARIA KOEHLER
VENTURE PARTNER


JONATHAN HEMPTON
DEPUTY GENERAL COUNSEL


BRENT JIANG
VICE PRESIDENT OF INVESTOR RELATIONS

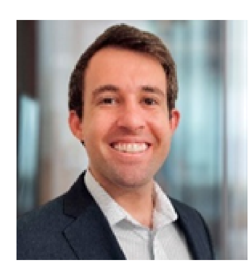

SUSANA CARELLA
EXECUTIVE ASSISTANT

CONGRATULATIONS


SAOUSSEN BEN HALIMA
TO PRINCIPAL


NOELLE HUTCHINS
TO PRINCIPAL


BRODY LANGILLE
TO SENIOR VP OF DATA SCIENCE


JORDAN TRAJKOVSKI
TO DIRECTOR OF DATA SCIENCE

2 REGULATORY APPROVALS
TOTALING 52 SINCE INCEPTION

ENCELTO™ (revakinagene taroretcel-lwey) implant, for intravitreal use

by portfolio company Neurotech

IBTROZI™ taletrectinib 200mg capsules

by portfolio company Nuvation Bio

120 SCHOLARSHIPS
SPONSORED FOR NEW & ASPIRING INVESTORS FROM UNDERREPRESENTED BACKGROUNDS

WE LOOK FORWARD TO 2026 AND ARE SENDING OUR BEST WISHES TO YOU AND YOUR FAMILY FOR A JOYOUS AND HEALTHY HOLIDAY SEASON AND A HAPPY NEW YEAR!

THE OMEGA FUNDS TEAM