



Lightstone Ventures Raises \$375 Million Fund

Fund III will continue firm's work partnering with entrepreneurs developing breakthrough therapies and medical technologies

Christina Isacson, Ph.D., joins as Partner and Young Kwon, Ph.D., as Operating Partner

MENLO PARK, Calif., and Boston, September 14, 2021 – [Lightstone Ventures](#) today announced the closing of Lightstone Ventures III with \$375 million in capital commitments, to invest in early-stage companies developing high impact therapeutics and technologies that have the potential to change patients' lives. The new fund was oversubscribed, exceeding the firm's targeted raise, and included strong support from both new and existing limited partners. With the closing of Fund III, Lightstone Ventures also announced the appointments of Christina Isacson, Ph.D., as Partner and Young Kwon, Ph.D., as Operating Partner.

"We are very excited for the future of Lightstone and the important work that this new fund will enable," said Mike Carusi, General Partner at Lightstone. "Our investment philosophy is guided by a commitment not just to exciting ideas but to the people leading them forward. This is an important moment for the firm that builds upon the successes we have had with our previous two funds and the companies we have invested in that are already making an impact on patients. We look forward to continuing our partnership with driven entrepreneurs developing therapies and technologies that have the potential to be industry-leading products."

Since its inception in 2012, Lightstone has invested in more than 30 companies, all of which share a commitment to translating scientific breakthroughs into clinically and commercially meaningful therapies and technologies. In addition to venture capital experience, Lightstone's senior investment team brings significant operational leadership experience, enabling the firm to collaborate with founders to establish strategies that transform their visions into commercially viable products. Lightstone has a global presence, with offices in Menlo Park, Calif., Boston, Mass., Singapore, and Dublin, Ireland. The team includes:

- Mike Carusi, General Partner
- Jean George, General Partner
- Jason Lettmann, General Partner
- Hanson S. Gifford, III, Partner
- Christina Isacson, Ph.D., Partner
- Caroline Gaynor, Principal
- Hank Plain, Special Partner
- Mark Deem, Operating Partner
- Young Kwon, Ph.D., Operating Partner
- Stacy Enxing Seng, Operating Partner
- Kenneth D. Noonan, Ph.D., CEO, Lightstone Singapore PTE. LTD.
- Travis Boettner, CFO & CCO



The Lightstone team has raised over \$850 million since inception and has invested in companies such as Alchemab Therapeutics, ALX Oncology (NASDAQ: ALXO), Catamaran Bio, Cyteir Therapeutics (NASDAQ: CYT), Claret Medical (Acquired by Boston Scientific), Disarm Therapeutics (Acquired by Eli Lilly and Co.), Gemini Therapeutics (NASDAQ: GMTX), LocanaBio, Nimbus, Ra Pharma (Acquired by UCB), Tizona (Acquired by Gilead Sciences), and Willow.

“With Lightstone Ventures III, we look forward to empowering visionary entrepreneurs who are changing medicine, providing the same high-touch collaboration that founders have come to expect from our team along with increased financial resources,” said Jason Lettmann, General Partner at Lightstone Ventures. “In addition, we are delighted to welcome Christina and Young to the team. One of Lightstone’s key differentiators is our ability to leverage our team’s leadership experience to provide hands-on guidance to the founders and teams we support. Both Christina and Young have held multiple C-suite level leadership roles, and they bring significant operational experience that will prove incredibly valuable to our portfolio companies.”

Dr. Isacson has spent over 16 years in the biotechnology industry and brings experience creating, launching, building and operating public and private biotech companies. Prior to joining Lightstone, she was a member of the founding team and Chief Business Officer at Magenta Therapeutics, and a part of the founding team at Decibel Therapeutics. She also has extensive experience in venture capital, most recently with Third Rock Ventures. Dr. Isacson holds a Ph.D. in Neuroscience from Tufts University School of Medicine, Graduate School of Biomedical Sciences, as well as a B.Sc. in Biology from McGill University.

Dr. Kwon is a proven executive with significant operating and venture capital experience, and specializes in deal sourcing, due diligence, and portfolio company management. He has held a variety of leadership roles with over ten years as a C-suite executive at Momenta Pharmaceuticals, a public biotech company, prior to its sale to Johnson & Johnson for \$6.5 billion. He holds a Ph.D. in Biological Chemistry and Molecular Pharmacology from Harvard University, as well as a B.S. in Biology from the Massachusetts Institute of Technology.

About Lightstone Ventures

Lightstone Ventures is a global venture capital firm investing in biotech and medtech companies pioneering big ideas poised to transform patient outcomes. We were founded in 2012 to empower visionary entrepreneurs with the resources and operational guidance necessary to bring their innovative therapeutics and technologies to the patients who need them most. Our investment team has led deals resulting in 19 acquisitions and 20 initial public offerings over the last two decades. The firm has offices in Boston, Mass., Menlo Park, Calif., Dublin, Ireland and Singapore.

For more information, please visit www.lightstonevc.com

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