

## Interview with MPM Capital Senior Associate Dr. Geraldine Paulus

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**Geraldine Paulus**  
Senior Associate  
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### **Q1: What is your current work in Boston? And how did you start doing this work?**

Since the fall of 2020, I have been a senior associate at MPM Capital, a global life sciences investment firm with over two decades of experience founding and investing in therapeutics companies that translate scientific innovations into cures for major diseases. At MPM Capital, I help identify new investment opportunities and conduct due diligence for both private and public companies. Additionally, I'm involved in creating new companies and assisting with business development.

I hold B.S. and M.S. degrees in Chemical Engineering from the KU Leuven (Belgium) and came to the United States in 2008 to pursue my graduate studies at MIT. I have a decade of academic experience, with a strong focus on translational and cross-disciplinary research in chemical engineering and biology. Over the course of my Ph.D. in Dr. Michael Strano's lab I developed novel applications for nanomaterials, ranging from nanoelectronics to biosensors. During my last year at MIT, I became more passionate about biology, particularly the hypothesis-driven nature of the research. I decided to join Dr. Ramnik Xavier's lab (MGH, The Broad Institute) as a postdoctoral researcher. There, I spent the next five years implementing CRISPR technology to elucidate gene functions in (auto)immune disorders, which allowed me to marry my interests in engineering and biology. Increasingly I realized I was driven by seeing fundamental scientific

discoveries achieve real-world impact. Given this and my broad scientific interests, I felt that joining a venture capital firm would be a great fit. I interned at Partners Innovation Fund and consulted for an early-stage Flagship Pioneering-backed company before joining The Engine in 2018, a venture fund launched by MIT in 2016, with a mandate to invest in early-stage companies based on breakthroughs in science and engineering. As their Director of Research and Analytics I led technical and IP diligence, competitive landscape analysis and product/market research in support of the investment team as well as portfolio companies. After 2 years at The Engine, I decided I wanted to focus exclusively on the life sciences sector and have the opportunity to not just invest in companies, but also found new ones and take on operational roles in them, which led me to my current role at MPM Capital.

**Q2: What is your impression of Boston as an ecosystem for startups?**

The greater Boston area is a unique place for startups, particularly in the life sciences sector. There is an impressive concentration of some of the world's top academic researchers, clinicians, entrepreneurs, drug developers, and investors. This dense cluster of diverse talent across all the relevant stakeholders in the biotech industry is very conducive to the formation of novel startups that aim to redefine the standard of care in healthcare. This is evidenced by the fact that the greater Boston area is home to over 1,100 life sciences companies.

At MPM Capital, we focus on developing breakthrough medicines for diseases with severe unmet medical needs including, but not limited to, cancer, rare disease, and neurodegenerative disorders. In addition to traditional modalities like small molecules and biologics, we are increasingly focused on novel modalities like cell and gene therapies, as well as next-gen radiotherapy and RNA medicines. We seek to leverage our entrepreneurial and academic network, generally prefer to syndicate with other high-quality investors, base our investment decisions on science and data, and focus on achieving clinical proof of concept. Since MPM Capital started investing over 2 decades ago, more than 50 drugs have been approved by the FDA that originated from companies where MPM Capital was the original lead investor.

**Q3: How was your experience being a judge at the February 11th pitch event part of the JETRO Innovation Program in Boston?**

I very much enjoyed being a judge at the JETRO pitch event. The event was very well-organized and smoothly run, which is no small feat given the fact that we were still in the midst of a global pandemic. While I had preferred that the pitches and Q&A session were slightly longer to allow us to dig in more deeply into the science and businesses, I did like that the judges had been given the opportunity prior to the event to review the presentations, and that there were break-out rooms towards the end that allowed entrepreneurs and judges to network and follow-up on the scientific ideas that were presented.

**Q4: What was your impression of the Japanese startups who pitched?**

The startups were clearly well-prepared and did an excellent job at articulating the crux of their innovation and their financing needs in a succinct way. There was great diversity in the pitches, including innovations in drug delivery, oligonucleotide therapeutics, regenerative medicine, radiotherapy, novel biologics for challenging targets, and medical devices. I particularly enjoyed hearing from those companies that presented compelling scientific data supporting their proposal, and those that challenged the current way of treating disease with novel breakthroughs.

**Q5: As an investor, what do you see as the challenges facing Japanese startups who are seeking funding in the Boston area? Do you have any tips/advice for Japanese startups who are looking for funding from local investors in the Boston area?**

At MPM Capital, we are looking for the best science and scientists that can lead to cures for diseases with high unmet need, regardless of where in the world that science originated. A significant portion of our efforts is focused on founding and building new companies, with the help of both our investment team as well as our executive partners, who often take on operational roles in the companies we seed. Whether we build the company ourselves or invest in an existing company, we tend to be the lead investor. Given this and the bustling Boston biotech ecosystem described earlier, we believe the greater Boston area is the optimal location to headquarter the company, even if research activities take place outside of the United States. This is something to consider for Japanese startups.

In general, I believe Japanese startups will appreciate the thriving Boston biotech ecosystem, with its experienced investors and drug developers that can really help push their scientific discoveries into the clinic so that patients all over the world can benefit from them.