



TERMEER INSTITUTE®

CONNECTIONS EMPOWERING CURES

Building Leaders

Patients First

2025 IMPACT REPORT

Journey to Becoming Termeer Institute

Emerging from the rich history of the Termeer Foundation, the Termeer Institute represents an evolution in purpose and reach.

Our journey reflects a deep commitment to advancing life sciences by bridging innovative thought and practical action. Central to our identity is our acclaimed Fellowship program—a platform that connects visionary leaders through mentorship and collaborative dialogue by opening doors to transformative opportunities.

Today, the Termeer Institute empowers a diverse, global community of life science innovators and visionaries to transform the human element of healthcare and accelerate cures for patients worldwide. We built a leadership enhancement platform and proved its impact.

OBJECTIVES, GOALS AND ORGANIZATIONAL FOCUS



A Bold New Chapter

2025 marks a bold new chapter in our journey. We have a new name reflecting a deeper purpose and a broader impact.

In 2026 and beyond, we will continue to sustain and scale our mission, building on the strengths of our network and specialized leadership model – and the clarity of purpose.

SIGNIFICANT MILESTONES



Since our founding we have enhanced the success of 83 patient focused innovators, enriched by the support of the Institute’s 70 mentors, 28 advisors and 200+ community members.



Our reach is global, spanning 9 countries and 6 US states, bringing diverse perspectives from around the world.



2025 marks the third consecutive year that there have been more women than men in our first-time CEO cohort.

Termeer Fellows success metrics include:

\$3.2B

↑

raised in funding

70%

remain in their roles as CEOs

82%

of companies continue to advance


Our Mission


The Termeer Institute is a catalyst for innovation that brings life-changing treatments to patients worldwide. We support and empower brilliant life science leaders to advance groundbreaking, patient-centered solutions.


Our Vision


The Termeer Institute is leading the way into a new era in life sciences—one where values-driven leaders are supported, empowered, and connected; scientific discovery knows no borders; and the exchange of ideas and experiences drives better health outcomes, all with the ultimate goal that every patient has a cure.


Our Values

- 

RESPONSIBILITY – If you are capable of making a difference, you are obligated to do so. Every decision we make is driven by an unwavering commitment to improving patient outcomes and to creating meaningful, positive change.
- 

PASSION – We support leaders who pursue creative solutions and push the boundaries of science and medicine. Our passion drives us to embrace every moment as an opportunity to grow and innovate.
- 

INNOVATION – We think big, take calculated risks, solve problems, and learn from failure. By nurturing pioneering ideas and ethical leadership, we strive to reshape the future of science and medicine.
- 

HUMILITY – We approach challenges with a willingness to learn and value the wisdom and experiences of others. We commit to continuous personal and professional growth.
- 

CONNECTIVITY – We celebrate people from all walks of life and ensure that every voice contributes to our shared vision. By fostering meaningful relationships, we build a culture of inclusivity where everyone is respected, valued, and empowered to succeed.

Our North Star

We carry on the bold legacy of former Genzyme CEO Henri Termeer, who was committed to mentoring emerging leaders. He modeled the power of sharing knowledge and working together to drive groundbreaking treatments for patients.

Table of Contents

LETTER FROM CHIEF EXECUTIVE OFFICER	6
AN INTERVIEW WITH GEOFF MCDONOUGH AND BELINDA TERMEER	8
LEADERSHIP INTERVENTION: ADDRESSING THE HUMAN ELEMENT IN BIOTECH	9
2025 HONOREES	10
FELLOW & SCHOLARS ACHIEVEMENTS IN 2025	12
COMMUNITY SPOTLIGHT	14
THANK YOU TO OUR DONORS & CORPORATE PARTNERS	16
TERMEER NETWORK MEMBERS	17

LETTER FROM CHIEF EXECUTIVE OFFICER



Dear Friend of the Termeer Institute,

The Termeer Institute is leading the way into a new era in life sciences—one where values-driven leaders are supported, empowered, and connected; scientific discovery knows no borders; and the exchange of ideas and experiences drives better health outcomes, all with the goal that every patient has a cure.


Board members, mentors, advisors, and funders like you provide the intellectual capital and resources necessary to fuel this change. We value our shared belief that bold leaders can change the course of human health. Here at the Termeer Institute we’ve seen the efficacy of our work with brilliant life science leaders and its transformational impact. What started as a tribute has become an internationally recognized organization, thanks to hundreds of the most talented leaders in the life sciences. As our global footprint expands, we honor Henri Termeer’s enduring principles of patient focus, humility, and relentless innovation, positioning us as a trusted convener in the biotech community.

That’s why, in 2025, we, as a team alongside our dedicated board, made the intentional decision to embark on several changes. Our new name, the Termeer Institute, reflects the life science industry’s view of our work and its application going forward. The name honors Henri’s legacy and signals our future – an institute built to cultivate leaders, connect communities, and accelerate patient-centered innovation worldwide.

2025 also marks a new chapter in our leadership – one grounded in purpose and shaped by people who believe deeply in that mission. Geoff McDonough joined us this year as the organization’s first formal board chair, enthusiastically prepared to guide us into this next phase.

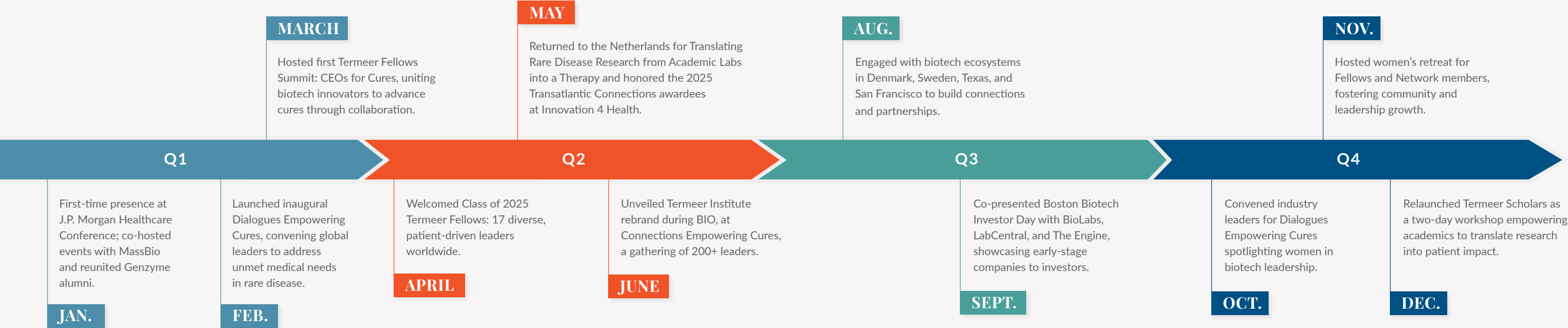
Thank you for being an integral part of the Institute’s network of over 600 advocates committed to influence patient outcomes. With your continued partnership, our work as a catalyst for change in the life sciences will continue to prosper.

In gratitude,



Catharine Smith
Chief Executive Officer

Year in Review 2025



Q&A

WITH OUR INAUGURAL BOARD CHAIR,
GEOFFREY MCDONOUGH, AND
CO-FOUNDER, BELINDA TERMEER

The conversation between Geoff and Belinda highlights the origins, evolution, and future direction of the Termeer Institute. Reflections include the importance of visionary focus, resilience, and adaptability in navigating policy shifts, funding challenges, and global market dynamics. Together, these insights reinforce the Institute's mission to develop leaders who can navigate complexity, build sustainable companies, and deliver transformative impact for patients.

Belinda: Geoff, you were one of the early architects of the Fellows Program. What inspired you to be part of that effort?

Geoff: Henri was a beacon—he inspired people at critical moments in their careers and built a community around biotech. We wanted to keep that flame alive by creating a program to support young entrepreneurs and continue Henri's legacy of convening leaders in the service of changing what's possible for patients and families.

Belinda: How have you seen the programming evolve, and what resonates with you today?

Geoff: The program started with identifying great fellows who had leadership spark. It has since grown into structured content—mentoring, coaching, and instruction on critical skills like building pitch decks, negotiating partnerships, and navigating company transitions. These concentric layers help our fellows to transform their ideas into sustainable companies.

VISIONARY FOCUS
RESILIENCE
ADAPTABILITY



Belinda: The Institute emphasizes leadership and the human component in biotech. Why does that matter?

Geoff: Great leadership is essential for building great companies. Values-based leadership shapes what we do but also how we do it. Decisions about pricing, indications, and shifting strategic focus all reflect leadership values and are key elements in building trust and sustainability in biotech.

Belinda: As a CEO and board chair, what's top of mind for you about the state of biotech and the Institute's role?

Geoff: We are in a period of unprecedented technology convergence. Leaders must synthesize options, decide where to focus, and inspire teams to scale "impossible heights" together. The Institute's role is to help leaders sharpen that focus and guide their organizations through volatility and opportunity.

Belinda: What qualities are most critical for the next generation of biotech leaders?

Geoff: Leaders need to pick the right goal, the right team, and adapt to changing "weather"—from pricing policy shifts to funding challenges. They must balance vision with the grit and practicality to navigate with constraints toward making a major positive difference for patients and families.

LEADERSHIP INTERVENTION

Addressing the Human Element in Biotech

We believe that we can positively impact the **people** variables in healthcare by supporting and connecting leaders, ultimately increasing the probability of creating cures and solving healthcare's greatest challenges.



Deliverable 1: An immersive program with comprehensive skill development and executive coaching

Outcome: Fellows become more well-rounded and confident leaders, demonstrating improvement across key skill competency measures



Deliverable 2: A transformative journey supported by a new peer cohort

Outcome: Fellows develop stronger peer networks, feel supported, and experience less isolation in their CEO role



Deliverable 3: Enduring connections that last beyond the formal program

Outcome: Fellows deepen their engagement in the broader biotech ecosystem through sustained involvement in the Termeer Network



Deliverable 5: Running a well-networked, objective and consistent selection process free of bias

Outcome: A diverse group that enriches the experience for all



Deliverable 4: Access to advice and strategic guidance from mentors and advisors

Outcome: Fellows become better equipped to navigate challenges and avoid pitfalls through stronger, evidence-based decision-making

2025 Honorees

Rachel Abbott
CEO, Pan Cancer T
Harwell, Didcot, Great Britain
Area of focus: Oncology

Katy Digovich
Co-Founder & CEO, Minutia
Berkeley, CA
Area of focus: Regenerative medicine

Aisling Foley
Co-Founder & CEO, ExCulture
Leiden, NL
Area of focus: Mixed culture
fermentation

Lauren Gehman
Co-Founder & CEO, Merge Therapeutics
Mill Valley, CA
Area of focus: Immunology
& inflammation

Luca Giani
Co-Founder & CEO, Ilios Therapeutics
Allston, MA
Area of focus: Neuroscience

Antonio Henriques
Co-Founder & CEO,
Momentum Therapeutics
Boston, MA
Area of focus: Neuroscience

Alex Hersham
Co-Founder & CEO, Nonsense Tx
London, Great Britain
Area of focus: Nonsense mutations

Noor Jailkhani
Co-Founder & CEO, Matrisome Bio
Cambridge, MA
Area of focus: Chronic diseases,
oncology

Robert Kruse
Co-Founder & CEO, HydroGene Therapeutics
Houston, TX
Area of focus: Non-viral gene therapy

Sophia Lugo
Co-Founder, CEO & Chairman,
Radar Therapeutics
San Francisco, CA
Area of focus: Synthetic biology

Demetri Maxim
Founder & CEO, Nephrogen
New York, NY
Area of focus: Gene therapy

Sheena McGowan
Co-Founder & CEO, Scudo Biosciences
San Diego, CA
Area of focus: Solid organ transplant

Ana Moreno
Co-Founder & CEO, Navega Therapeutics
San Diego, CA
Area of focus: Epigenetic gene therapy

Josh Peters
Co-Founder & CEO, Arpelos Biosciences
Arlington, MA
Area of focus: Immunology

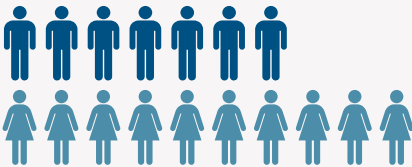
Carolina Pola
CEO, STAb Therapeutics
Madrid, Spain
Area of focus: Cell immunotherapies

J. Ross
Co-Founder & CEO, Alleo Labs
Kensington, CA
Area of focus: Neurodegeneration

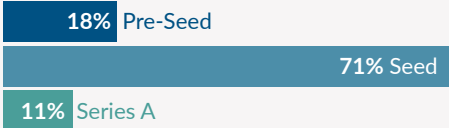
Tere Williams
Founder & CEO, DUB Therapeutics
East Syracuse, NY
Area of focus: RNAi

Class of 2025 Termeer Fellows

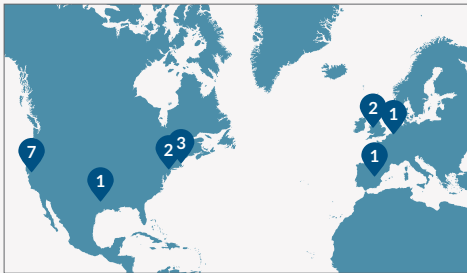
Number of Fellows



Funding Stage



Geography



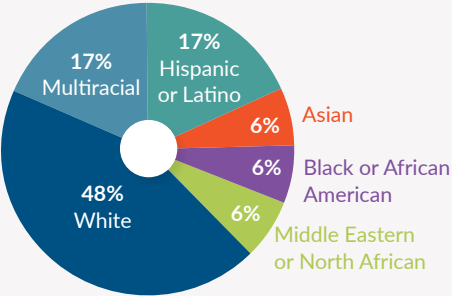
Average Company Tenure

3 years

Median Funding Raised

\$2.2 million

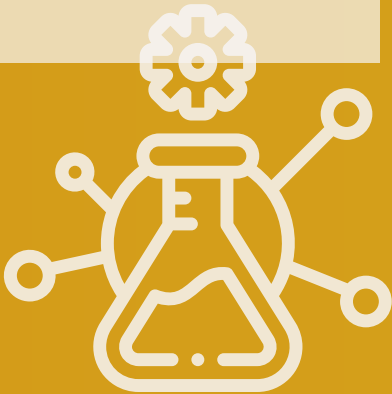
Race/Ethnicity



Fellow & Scholar Achievements throughout 2025

Clinical Advancements

QurAlis (Kasper Roet) dosed first patient with ALS in Phase 1 clinical trial evaluating QRL-101, a first-in-class Kv7 precision therapy for ALS.	Strand Therapeutics (Jacob Becraft) announced initial first-in-human Phase 1 data for STX-001, a programmable mRNA therapy, in patients with advanced solid tumors.	Minovia Therapeutics (Natalie Yivgi-Ohana) announced FDA clearance of second IND application, for Phase II clinical trial of lead product MNV-201 in Pearson Syndrome.
AstriVax Therapeutics (Hanne Callewaert) initiated clinical development of AVX70371, a Hepatitis B immunotherapy using Launch-iT technology.	Droplet Biosciences (Theresa Tribble), LymphDetect test for HPV(-) head and neck cancer is now CLIA approved and available to patients across the United States.	



“The Termeer Program continues to deliver immense value—not only through content, but through community.

My colleagues from Termeer are becoming more than just a cohort; we’re evolving into a strong, supportive network of peers and friends who are walking this leadership journey together. The significance of this for me cannot be emphasized enough.”

Carolina Pola
Termeer Fellow and CEO of STAb Therapeutics

Funding & Partnerships



Idoven (Manuel Marina Breysse) launched the CONCERTO collaboration with AstraZeneca, enhancing their Willem™ AI driven ECG platform to identify early signs of amyloidosis and help reduce the average 4-year diagnosis delay.	Leyden Labs (Koenraad Wiedhaup) secured €20 million in funding from the European Pandemic Preparedness fund HERA – through the European Investment Bank – to advance their PanFlu intranasal antibody program, strengthening pandemic preparedness with first-in-class mucosal protection.
Leyden Labs (Koenraad Wiedhaup) secured \$70M in funding to advance their groundbreaking Mucosal Protection Platform.	ALS Therapy Development Institute (Fernando Vieira) partnered with Axol Bioscience to make patient-derived iPSC cell lines more broadly available for ALS research, accelerating global discovery efforts.
Strand Therapeutics (Jacob Becraft) raised \$153 million in new venture funding led by Swedish investment giant Kinnevik to build out its programmable mRNA therapeutics pipeline.	Eligo Bioscience (Xavier Duportet) secured \$5M in non-dilutive funding to advance their gene-editing platform for immuno-dermatology.
Gensaic (Lavi Erisson) announced a strategic license and discovery collaboration with Novo Nordisk, a deal valued at up to \$354M per target.	CILA Therapeutics (Safia Rizvi) awarded NCATS grant to advance transformation platform that significantly enhances inhaled delivery of RNA-LNP into lung cells.
Paradox Immunotherapeutics (Natalie Galant) secured a \$10M investment from SymBiosis to advance therapies for protein misfolding diseases, including AL amyloidosis and LECT2 amyloidosis.	National Eczema Association Awards Grant to Johns Hopkins University to Investigate Noa Therapeutics' (Carla Spina) Novel Treatment for Chronic Inflammatory Diseases.

A GLOBAL COMMUNITY

Changemakers

Reshaping the Landscape of Life Sciences

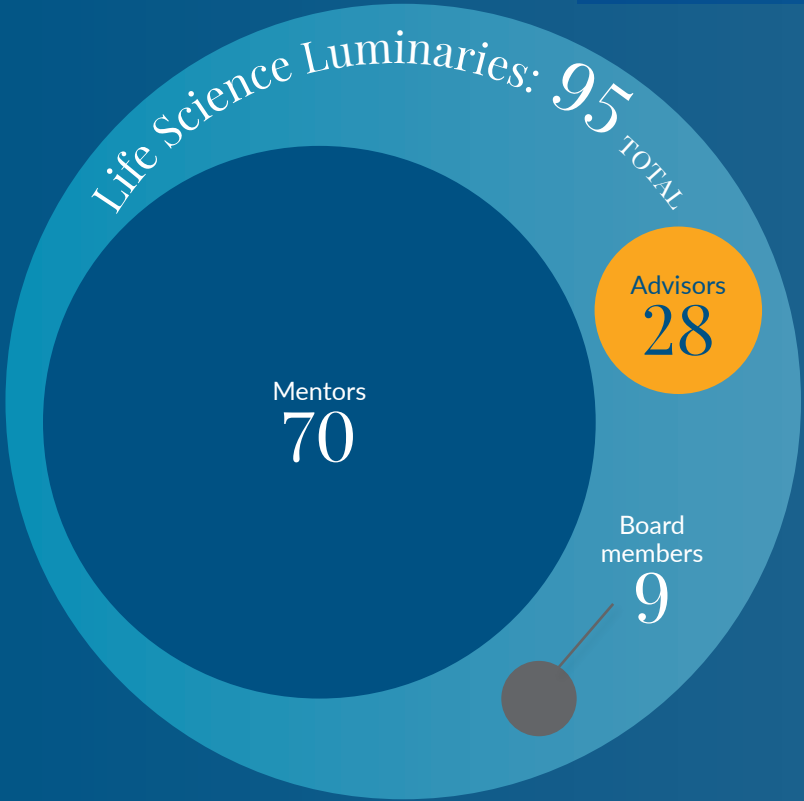


“At a critical time in my career as a first-time-CEO, the Termeer

Institute burst into my path. They recognized that this path that we are on, needs passion, innovation, responsibility, humility, and connectivity to drive impactful success.”

Carla Spina

Termeer Fellow and CEO of Noa Therapeutics



“The Institute’s philosophy is to surround first-time leaders with coaching, mentoring, and programming to catalyze more teams to deliver cures to patients. You can really

feel that mission when you’re around the people in the Institute. Termeer fellows, scholars, mentors, leaders, and staff take a humble approach to their work. **Everyone is welcoming, focused, aligned and mission-driven.**”

Rod Cotton

Termeer Mentor and Healthcare & Pharma Executive

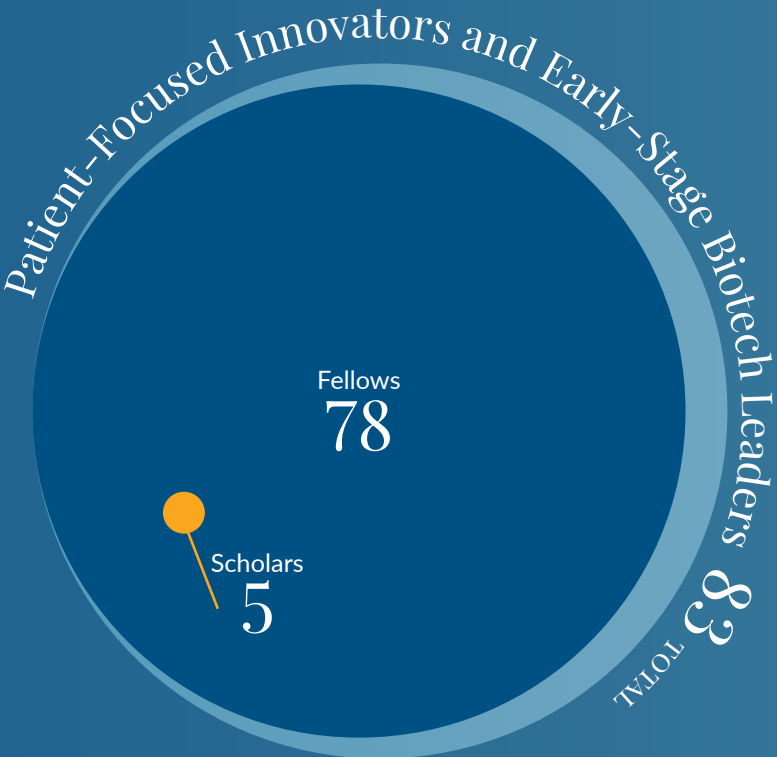


“Henri Termeer once said, *“everything of great worth requires the help of other people”*.

I hope you are as inspired as I am by the Institute’s excellence in developing the industry’s brightest innovators so more cures reach patients.”

John Maraganore

Board Member, Major Donor and Former Founding CEO of Alnylam



“Mentoring is the most important give back for me.

Believing in people and encouraging them to stretch helps them grow as leaders.”

Paula Soteropoulos

Termeer Mentor and Board Chair of Ensoma

Donors

With deepest gratitude, we thank our donors for making this impact possible. Your generosity fuels innovation, supports leaders, and strengthens our community.

2024-2025

Alison Taunton-Rigby	Donna Higgins	Mark & Nancy Enyeddy
Amir Nashat	Ed Kaye	Mark Levin
Belinda Termeer	Emil Kakkis	Neil McFarlane
Bill Aliski	Gail Maderis	Paul Hastings
Bob Carpenter & Karen Maloney	James Geraghty	Peter & Dyann Wirth
Bob Tepper	Jeff Leerink	Phil Sharp
David & Molly Pyott	John & Christine Maraganore	
Deborah Dunsire	Jonathan Kraft	

Corporate Partners

This year’s progress is a testament to the power of your support. Together we are building a future shaped by bold leaders and lasting impact.

ENTERPRISE PARTNERS



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Governance

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Paul Hastings <i>Mentor and Member of the Board of Directors; President and CEO, Nkarta Therapeutics</i>	Geoff McDonough, MD <i>Mentor and Chair of the Board of Directors; CEO, Generation Bio</i>	Alan Walts <i>Treasurer, Secretary, Mentor, Co-Founder and Member of the Board of Directors; Venture Partner, Advent Life Sciences</i>
	Alice Pomponio <i>Member of the Board of Directors; Managing Director, BrightEdge at the American Cancer Society</i>	

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Tinashe Chandauka TMAB Therapeutics	Theo Hill Sumitomo Pharma	Belinda Termeer Termeer Institute

“The ecosystem of the Termeer Institute is teaming with bright, talented and passionate global leaders as well as industry executives who are dedicated to ensuring that each patient has a cure; the ability to contribute, learn and grow within this ecosystem has fundamentally changed how I see the world while creating relationships with new colleagues and lifelong friendships.”

Theo Hill
Termeer Programmatic Advisory Board member and Oncology Medical Strategy at Sumitomo Pharma





“Supporting leaders in their journey to turn great scientific ideas into real impact for people and patients is truly what inspires me. Whether it’s answering specific questions, discussing larger challenges, giving general advice or sometimes just validation, it is always rewarding to be able to help.”

Kristina Masson
Termeer Mentor and Co-Founder of Acrivon Therapeutics

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Listing as of September 2025

“I continue to be in awe of the Termeer Institute and deeply grateful for the unique opportunities it’s offering me. Beyond connecting us with world-class pharma and biotech professionals, it has introduced me to genuinely kind and remarkable people.”

Antonio Henriques
Termeer Fellow and CEO of Momentum Therapeutics





“We cannot afford not to come up with better treatments for diseases. As a society, this is where we should spend our best energy, use our best people, and focus on our best efforts... As a biotech entrepreneur, you can bring value and make a difference for these people. Look for a place to make a difference. Learn to do which is important and operate by a different set of criteria than others.”

Henri Termeer



**TERMEER
INSTITUTE®**

Thank you for supporting the critical work of the Termeer Institute. From multi-year campaign contributions to annual fund contributions, your donation directly funds programming that expands capacity for emerging and early-stage biotech leaders.

Join us as we drive innovation, bringing life-changing treatments to patients worldwide. Together, we are supporting and empowering brilliant life science leaders to advance groundbreaking, patient-centered solutions.



Discover more about the Termeer Institute and how you can support, engage with, and join our ever-expanding network at termeerinstitute.org or follow us on LinkedIn @TermeerInstitute

Termeer Institute is a 501(c)(3) organization (TIN: 83-3891656).