

MORTEN BRO NIELSEN

Nationality Danish
Date of birth 10 December 1966
Marital status Single – with a 12 year old boy from a previous marriage (50/50)
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PHILOSOPHY I cannot look at something that is not working, without doing something about it.

OBJECTIVES Seeking senior management position in a SME, or task-focused management position in a large organization. Welcomes short-term assignments.

Enjoys an international environment. Brings a wealth of cross-cultural experience.

Prefers companies in technology-focused sectors.

UNIQUENESS

Technology PhD / INSEAD MBA	– Understands both technology and business.
Multi-cultural management	– Can manage international organizations.
Turn-around / restructuring	– Can clean-up and is comfortable with difficult decisions.
Business development	– Can develop new business and write business plans.
Venture capital experience	– Can raise money / Can invest in SMEs.

EXECUTIVE SUMMARY

Characteristics

- Goal driven, with a high capacity for stress and an ability to focus on the essentials.
- Delivers sustainable results, not temporary solutions.
- Strategic thinker with the courage to speak up when it is necessary.
- Unique ability to sort through, and organize, chaos. Experience with turn-around projects.
- Strong presentation skills.
- High self-esteem and thus a strong ability to handle interpersonal conflicts.
- Interest and insight into psychotherapy and coaching.
- Life experience from handling cancer and death in the close family.

Management style

- Based on strong personal values and self-understanding.
- Focus on goals and strategy. Hands-on when necessary.
- Strives for smooth day-to-day operations; clear delegation, empowerment and simple processes.
- Mutual openness, respect and trust. Expects quality and dedication.
- Believes in adapting leadership style to individual employee capabilities and work styles.
- Likes to invite the opinion of others, but makes timely and clear decisions.
- Direct when necessary – with a smile.

Experience

CEO	4 years
Management	6 years
Board	4 years
Turn around	5 years
Financials	5 years
Business development	8 years
Investing	8 years
Fund raising	5 years
Press and lobby	2 years
International	Denmark, Finland, Sweden, USA, France, Japan.

Sectors

Life sciences	13 years
IT and internet	8 years

WORK EXPERIENCE – SUMMARY (details below)

2009-2010	Managing Partner & CEO , <i>Bio Fund Management Oy</i>	Denmark
2008	Senior Partner & General Manager Denmark , <i>Bio Fund Management A/S</i>	Denmark
2007-2008	Venture Partner , <i>CapMan Invest A/S</i>	Denmark
2004-2007	Investment Director , <i>CapMan Invest A/S</i>	Denmark
2002-2004	Vice President , <i>Radiometer Medical A/S</i>	Denmark
2001-2002	Managing Director Scandinavia , <i>NetDoktor A/S</i>	Denmark
2000-2001	Managing Director Denmark & Norway , <i>NetDoktor A/S</i>	Denmark
2000	Director of Corporate Development , <i>NetDoktor A/S</i>	Denmark
1996-1998	Senior Scientist , <i>HT Medical Inc (USA)</i>	USA
1992-1993	Trainee , <i>Toshiba Corporation Inc (Japan)</i>	Japan
1988-1992	Student Employee (25 hours/week), <i>IBM Denmark A/S</i>	Denmark

BOARD POSITIONS

2010	SpinX Inc [www.spinx.com]	USA/Switzerland
2009-2010	Cellartis AB [www.cellartis.com]	Sweden
2009-2010	Chempaq A/S [www.chempaq.com]	Denmark
2003-2004	AdvanDx Inc [www.advandx.com]	USA/Denmark
2003-2004	Visible Diagnostics A/S	Denmark

EDUCATION

1999	MBA, INSEAD Graduated with distinction	France
1993-1996	Ph.D., Technical University of Denmark	Denmark
1993-1994	Visiting Scientist, INRIA Sophia Antipolis	France
1985-86 & 1988-92	M.Sc., Technical University of Denmark Thesis awarded top grade 13 [0-13]	Denmark

LANGUAGES

Danish (mother tongue), Scandinavian (fluent), English (fluent), German (conversation), French (tourist)

OTHER EXPERIENCE

2010	Volunteer Crowd Safety employee at the Roskilde Festival.
2010	Bicycled 1,300 km alone from Denmark to Paris in ten days.
2007	Fund raiser for Cytotrack ApS. Won second price in 2007 European Venture Contest with 576 participants from 19 countries.
2007-?	Co-founder/Treasurer for VL group 53 in the Danish Management Society, an exclusive by-invitation-only network of C-level executives.
2005-2008	Soccer team coach (oldboys), Himmelev-Veddelev Fodboldklub.
2005	Soccer team coach (boys born 1997), Himmelev-Veddelev Fodboldklub.

LEISURE

Sports: Soccer, dancing, squash, bicycling.
Cultural: Modern dance, contemporary art (collects Stefan Herrik sculptures), reading.
Other: Summer house, in the forest with a chain saw, my family.

REFERENCES

Available on request.

WORK EXPERIENCE – DETAILS

- 2008-2010 **Bio Fund Management Oy** [www.biofund.fi] Denmark
Life sciences venture capital firm with offices in Finland and Denmark. BioFund managed €200 million and had invested in 47 companies in nine countries.
- 2009-2010 **Managing Partner & CEO**
2008 **Senior Partner & General Manager Denmark**
- Up to seven employees. Up to €1.8 million in revenues.
 - Carried out generational change. Resolved old team problems, professionalized partnership processes, cleaned up financial and administrative processes.
 - Developed strategic plan for development of new funds and business areas.
 - Managed relationships with 21 investors (pension funds and banks).
 - Led fund raising efforts for €150 million fund. Unfortunately this effort coincided with the financial crisis in 2008 and failed.
- Reason for leaving** Bio Fund was shut down by the board, on my recommendation, because of the failure to raise a new venture fund and the resulting poor financial prospects for the company.
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- 2004-2008 **CapMan Invest A/S** [www.capman.com] Denmark
CapMan is one of the leading private equity houses in Scandinavia directly advising funds with a total of €2.6 billion.
- 2007-2008 **Venture Partner**
2004-2007 **Investment Director**
- Member of the life sciences business unit, CapMan Life Science, with a focus on deal flow in Denmark, Southern Sweden and the non-Scandinavian European countries.
- Developed new Europe-focused strategy for CapMan Life Science.
 - Co-responsible for fund raising. New venture fund attracted €54 million.
 - Marketed CapMan Life Science towards European co-investors and start-up companies. As a result CapMan Life Science was recognized as the leading European medtech venture investor.
- Reason for leaving** Fund raising did not reach target of €100 million. Team therefore reduced from five to three partners through the departure of the two non-Swedish partners, including myself.
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- 2002-2004 **Radiometer Medical A/S** [www.radiometer.com] Denmark
Radiometer develops and markets instruments for in vitro diagnostics. Radiometer is the world's leading provider of blood gas analyzers.
- 2002-2004 **Vice President**
- Responsible for Radiometer Venture Fund (RVF) – a corporate venture fund – in addition to other activities within Radiometer Innovation, Radiometer's growth division. RVF had a commitment of €13 million for seed and startup investments in diagnostics companies.
- Made €1.2 million investments in AdvanDx Inc and Visible Diagnostics A/S.
 - Managed €2.7 million fund investments in DTU Invest and Øresund Healthcare.
 - Led an internal cross-functional effort to develop a proposal for a branding strategy for Radiometer.
- Reason for leaving** Radiometer was sold to Danaher who was likely to terminate the corporate venturing activities. Received a good offer from CapMan.
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- 2000-2002 **NetDoktor A/S** [www.netdoktor.com] Denmark
NetDoktor was a European health internet firm with a presence in 9 countries.
- 2001-2002 **Managing Director, NetDoktor Scandinavia**
2000-2001 **Managing Director, NetDoktor Denmark and Norway**
- Up to 30 employees. Increased revenues from €1.8 million to €2.8 million.
 - Turned around NetDoktor Scandinavia from a loss-making operation, to become the first subsidiary in the NetDoktor Group to break even. Implemented two major rounds of redundancies,
 - Organized and carried out political lobbying and PR campaigns to offset the efforts of a new competitor (sundhed.dk) in Denmark with more than €20 million in funding. The campaign was successful and led to:
 - Secured €400k for the first two e-Care projects for NetDoktor. The projects were crucial in NetDoktor's Content-Community-Care strategy, and were the first NetDoktor projects paid for by the public health sector.

2000 **Director of Corporate Development**

- Negotiated a three year contract with a major insurance company with annual revenues of €1 million.
- Co-wrote business section of IPO prospectus.

Reason for leaving NetDoktor ran out of money, even though my subsidiary was delivering a profit.

1996-1998 **HT Medical Systems Inc - acq. by Immersion (NASDAQ:IMMR) for \$42 million** USA

HT Medical Systems Inc was a developer of Virtual Reality (VR) and web-based multimedia systems for medical training. In 1997 Deloitte & Touche called HT "one of the 500 fastest growing technology companies in the USA".

1998 **Senior Scientist** (Software development manager)

Managed a team of 10 web developers, software engineers, graphics artists, and content developers. The team included 6 different nationalities. Led software development for new products which formed the basis for the acquisition by Immersion Inc for \$42 million.

1996-1997 **Senior Scientist** (Project manager)

Reason for leaving Following a long-term plan of attending an MBA school.

1992-1993 **Toshiba Corporation Inc, Trainee** Japan

1988-1992 **IBM Denmark A/S, Student employee** (25 hours/week) Denmark
