

Tribute to Ned Olivier

Ned Olivier was a successful venture capitalist, a superb investor of life science innovation, a gentleman and our friend.

Ned played a pioneering role in the venture capital industry. Ned was one of the first to develop corporate venture capital as a formal concept and his initiative and leadership with his employer at the time, Corning, ultimately led to the company becoming a leader in using its glass technology to develop the first fiber optic cables for communications which turned into a billion dollar industry.

Ned was one of the first dedicated biotechnology venture capitalists, starting that role at Stueben and then bringing his blue chip west coast network to Oxford Bioscience Partners where he made several very successful investments for the firm that generated tens of millions of dollars in returns for our investors.

Ned was a prodigious fundraiser for Oxford and our early success in fundraising in the first two funds owes a great deal to his tenacity and European network. Ned built a number of key European relationships that led to important investments by later Oxford funds including the investment that led to the ability to sequence human genomes rapidly and cheaply which is the driver of the personalized medicine revolution, another billion dollar industry that Ned helped to create.

Ned was a mentor to younger Partners such as Jonathan Fleming and Matt Gibbs teaching them valuable skills. I will never forget the time when Ned taught me the rules of knife fighting, something that turned out to be a very useful skill in VC investing. He cared deeply about the people he worked with and was intensely loyal to them, earning great loyalty in return.

Ned was a wonderful example of living life to the max, to never ever giving up, and showing that no matter where you start in life you can grow up to accomplish wonderful things and lead a life rich in culture, friends, and travel despite a positively atrocious French accent! He was larger than life for all of us at Oxford and we will miss his indomitable spirit and drive, his love of the game, and his love of life itself.

Not too many years ago Ned called me and with a note of urgency in his voice said, "Jonathan, can't you get me into one more deal or board seat? I just want to put on my spurs and my pearl handled revolvers and get on my horse and go out for one more ride! Ned, we hope that wherever you are now, you get to ride out on the range every day! Our hat is off to you.

Jonathan Fleming and Matt Gibbs