

Three questions to...



... Mr. Hendrik Görlich

Managing Partner
GG Capital Management GmbH

Topic: Family Offices in Life Science.

Question #1: How does your investment strategy differ from that of venture capital firms or angel investors?

Mr. Hendrik Görlich: Our investment strategy differs from traditional venture capital (CV) and angel investors, though it shares certain features. Most of our capital is in long-term real estate funds under our own management.

In 2022, we diversified into biotech – initially through passive investments. Then in 2024, we launched a special alternative investment fund via our own capital management company – called GG Capital Management GmbH – focusing on one biotech investment, in 4TEEN4 Pharmaceuticals GmbH (4TEEN4).

Unlike typical VCs – especially in biotech – our fund is smaller and less diversified. We do not actively shape portfolio company strategies. VCs often fund studies too early for pharma investments but too expensive for early investors while angel investors usually invest earlier and contribute subject-matter expertise. We, in contrast, entered at a later stage and bring experience in fund structuring rather than drug development. We also provide significantly more capital than typical angel investors and advise without operational micromanagement.

Our sole biotech investment 4TEEN4 is developing a biomarker-guided monoclonal antibody therapy to treat life-threatening shock, aiming to prevent hundreds of thousands of deaths annually. Phase 2a has just begun. So far, we've placed € 20 million.

Family offices, like ours, combines elements of VC and angel investing – but is neither. What sets us apart is our long-term capital with no forced exit, no liquidation preferences, and no rigid governance. This freedom allows companies to focus on innovation and sustainable growth, progressing on their own terms while we remain aligned with their mission.



Question #2: How important are impact, ESG, or legacy considerations in your investment decisions?

Mr. Hendrik Görlich: Our real estate investments have always focused on social benefit. The majority of our portfolio consists of publicly subsidised social housing in Berlin. Beyond simply providing capital, we place great importance on maintaining properties at a high standard and ensuring tenant satisfaction – an approach that reflects our commitment to long-term social impact alongside reasonable financial return.

In biotech, this focus continues through our investment in 4TEEN4 Pharmaceuticals GmbH. The company's mission – to reduce mortality from life-threatening shock – is inherently impact-driven. As close partners of the management team, we are conscious about ESG-related issues, including transparency and governance. While we are not bound by the same ESG disclosure requirements as institutional investors, we voluntarily uphold rigorous standards in alignment with our values.

Legacy is also a cornerstone of our philosophy. Having already completed successful generational transitions, we make decisions with the long-term perspective in mind. Our move from real estate into biotech reflects a broader goal: to adapt to future trends while preserving cross-generational value.

In all our investments, we prioritize stable, value-aligned partnerships over short-term, high-risk strategies. For both our family and our 50+ co-investors, the goal is clear – support ventures that create enduring impact, adhere to ethical principles and ensure long-term resilience.

Question #3: What's your typical decision-making process and timeline for investing in a new start-up?

Mr. Hendrik Görlich: Our family makes all investment decisions by unanimous agreement, ensuring that each stakeholder is aligned and fully committed. This principal ensures both our cohesion and our long-term capital preservation goals. Even within our family we unite three generations and experiences in various fields. When we don't have the expertise in-house, we draw upon a grown network.

The timeline for investment decisions varies depending on the opportunity's complexity, risk profile, and valuation. Typically, we require several weeks for a thorough due diligence, which we conduct in collaboration with trusted partners and consultants.

Our process includes mainly a rigorous examination with external experts in areas incl. tax optimization and corporate law, open family discussions to evaluate alignment and strategic fit and finally a careful analysis of cash flow impact, opportunity cost, and expected returns.

We are disciplined investors who prioritize capital preservation over aggressive growth. As a result, we tend to decline more opportunities than we pursue.

That said, when we find an exceptional opportunity that fits our values and risk profile – as was the case with our investment in 4TEEN4 – we make informed decisions within a few weeks.

While we move cautiously, we remain open to compelling, well-structured opportunities that align with our long-term vision.



About Mr. Görlich:

- Hendrik Görlich was born in 1979 in Bielefeld and raised in Berlin.
- He studied International Business Administration in Berlin, Madrid, and Lincoln (UK).
- From 2005 to 2018, he managed the Görlich Group's operations in Brazil. During this time, he completed his MBA.
- Since returning to Germany in 2018, he has led the family office in Berlin and initiated new ventures, including a real estate development company in Portugal and GG Capital Management GmbH, focused on biotech investments.
- Within the Görlich Group, he oversees the family's private real estate portfolio and manages publicly funded social housing investment funds.

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Hendrik & Max Görlich, Managing Partner Görlich Group

About Görlich Gruppe:

The Görlich Group originated from Dr. Görlich GmbH, which gained nationwide recognition in 1984 as an issuing house specializing in social housing projects in Berlin. Today, the group operates as a second-generation family office with Hendriks and his brother Max Görlich as Managing Directors.

Over the years, it has significantly shaped the real estate investment market in Germany, having placed 320 real estate funds with a total transaction volume of €4.6 billion. Building on this success, the Görlich Group is now expanding into the biotechnology sector. In 2024, it established a BaFin-registered asset management company – GG Capital Management GmbH – with the goal of launching its first biotechnology investment fund, targeting a fund volume of up to €30 million.



Görlich Gruppe

