

Press Coverage | March 24, 2023

Biotech Startups Face ‘Series A Cliff’ as Venture Capital Stays Cautious

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[Christopher S. Miller](#)

Chris Miller, a partner in Troutman Pepper’s Emerging Companies + Venture Capital Group, was quoted in the March 24, 2023 *BioPharma Dive* article, [“Biotech Startups Face ‘Series A Cliff’ as Venture Capital Stays Cautious.”](#)

“These companies are running out of money,” said Chris Miller, a partner with Troutman Pepper who works on private funding deals. “That’s a much bigger issue in biotech right now” than SVB, he added.

...

“Finding new investors, or significant chunks of new capital, is very difficult,” said Miller. “That is still the big concern.”

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