



Chairman's Corner:



DANSK BIOTEK at Folkemødet

This year, DANSK BIOTEK attended Folkemødet on Bornholm. Aside from engaging in informal political discussions, DANSK BIOTEK co-arranged the meeting "On the hunt for life science talents" together with Dansk Erhverv, Lif, Medicoindustrien and Dialab. The meeting focused on two questions: How do we ensure that more young people dare to become life science entrepreneurs? What does it take for more life science start-up companies to grow bigger?

The panel's members were:

- Torsten Schack Pedersen, MP, Venstre
- Erik Christensen, MP, Socialdemokratiet
- Hans Schambye, CEO, Galecto Biotech and Chairman of DANSK BIOTEK
- Lars Tvede, serial entrepreneur and investor
- Lars Seier Christensen, investor, Seier Capital
- Kristian Hart-Hansen, CEO, LEO Innovation Lab
- Thomas Larsen, political journalist, Berlingske (moderator)

The event drew a large crowd, including key figures from the Danish life science sector. The debate touched upon a wide range of subjects, among other entrepreneurship in the university sector and the need for better access to funding. The latter was discussed in depth and included comparisons of the framework conditions for life science start-ups in Denmark to our neighbouring countries. It was highlighted by several panel members that countries such as the UK, France, Switzerland and Sweden are much more proactive in their support of start-ups and entrepreneurship. The panel also commented that tax incentives and deduction rules are more attractive in most European countries compared to Denmark. The Swiss tax code was praised, and it was demonstrated how it supports the strong Swiss private sector. Both attending MP's reaffirmed the strong political focus on the life science sector in Denmark.

Overall, the debate helped identify key framework conditions, which need to be improved to further strengthen the Danish biotech sector.

Vækstfonden's liquidity ensured

1st of June 2018, the Danish Parliament adopted a new act about The Danish Growth Fund (Vækstfonden). The act provides Vækstfonden access to liquidity via the governmental subsidiary loan scheme from The National Bank with a borrowing limit of maximum DKK 1 billion with no time constraints. The objective is to compensate for the part of Vækstfonden's profits that is to be invested in the development of the North Sea oilfields.

With the political agreement, Vækstfonden has ensured enough liquidity to continue its investments. DANSK BIOTEK has followed the political process closely and advocated for a guarantee of the borrowing facility. We are excited to see that the politicians eventually realised that draining Vækstfonden could have detrimental effects on Danish entrepreneurs. It is key to the Danish biotech sector that Vækstfonden maintains its ability to invest, not least because most of its profits have been generated from investments in biotech.

Novo Holdings launches USD 165m fund to combat antimicrobial resistance

Though already four months ago, the new fund from Novo Holdings deserves to be commented. Back in February, Novo Holdings launched an impact fund to invest in companies involved in discovery and early-stage development of therapies to combat antimicrobial resistance. The fund has a total budget of USD 165m and expects to invest USD 20-40m annually over 3-5 years in about 20 projects starting from lead optimization to the end of phase I.

Antimicrobial resistance is projected to kill more people than cancer does by 2050. Despite growing recognition of this threat, there is an early-stage funding gap for new treatments, which the REPAIR Impact Fund now seeks to remedy. By launching this fund, Novo Holdings once more demonstrates an impressive amount of will and financial muscles to break new ground in science and improve global healthcare.

Collaboration with Dansk Erhverv

DANSK BIOTEK has recently entered into collaboration with the Danish business organization, The Danish Chamber of Commerce (Dansk Erhverv). The objective for the collaboration is to further strengthen DANSK BIOTEK's influence on the political life science agenda and its advocacy within taxation, research and innovation policy. Other key objectives are to increase the biotech sector's visibility in the media and to support DANSK BIOTEK's stakeholder relations.

For more information, please contact Morten Engsbjerg, Political Consultant, Dansk Erhverv, by phone 4187 0823 or moe@danskerhverv.dk.

Changes in the Board of Directors

After more than 12 years of service in the Board of Directors of DANSK BIOTEK, the last 6 years as Chairman, Martin Bonde recently decided to pass on the baton to a new chairman. Martin's contribution to DANSK BIOTEK has been of immense importance. Martin has been an excellent advocate for the Danish biotech sector and he has worked tirelessly to improve the sector's framework conditions. Furthermore, Martin has turned our member meetings into very popular events, covering important and wide-ranging topics. On behalf of the rest of the Board, I would like to thank Martin sincerely for his contributions and personal engagement in DANSK BIOTEK.

Taking lead after Martin, I had the privilege to be elected as new Chairman at the recent General Assembly. As my grey beard and lack of hair attest to, I have spent many years in biotech and life sciences, the last 6 as CEO of Galecto Biotech. In 2016, I had the pleasure to join the Government's Growth Team for Life Science, which further strengthened my interest in improving framework conditions for biotech in Denmark. It is a daunting task to step into the shoes of Martin and Søren Carlsen, but I will try my very best.

Finally, Henrik Blou was elected as new Board member by the General Assembly. Henrik is CEO of Gubra ApS and has played a key role in the start-up of several Danish biotech companies: MycoTeQ, Aros Pharma and EpiTherapeutics, the latter which in 2015 was sold to US based Gilead Sciences. We look forward to working with Henrik on the Board.

On behalf of the Board, I wish you all a great summer.

Hans Schambye, Chairman, DANSK BIOTEK

Upcoming meetings in DANSK BIOTEK

Two exciting members' meetings are already in the planning for autumn 2018. As the agendas and speakers are not yet fully in place, dates are still to be confirmed. However, we are aiming at September and November and are working hard to finalize the programs. We will keep you posted.

Read more news at www.danskbio.dk

All members are welcome to submit news and press releases to DANSK BIOTEK, which we publish at www.danskbio.dk. Topics of relevance are financing rounds, licensing deals, mergers and acquisitions, research and development news, people news, etc. As a member, feel free to submit your news to office@danskbio.dk.

Would you like to receive the newsletter from DANSK BIOTEK?

The newsletter from DANSK BIOTEK is published 4-5 times a year. Several members forward the newsletter to colleagues and non-members, by which we are pleased. However, if you as a recipient wish to receive the newsletter directly, please sign up for the newsletter [here](#).

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