



Chairman's Corner:



**Bio-Europe 2018:
A notable recognition of the Danish biotech industry**

Dear Colleagues

The annual autumn conference season provides the global biotech industry with many options for companies to present, partner and network. This month, the Danish and Medicon Valley biotech community played host in Copenhagen to the biggest biotech event in Europe. We are very proud to acknowledge that this was the first time that the “real” fall BIO-Europe was hosted outside Germany, recognising the strength and importance of Denmark and Copenhagen for our industry.

BIO-Europe 2018 attracted more than 4000 participants and 2200 companies from all corners of the globe. During the conference more than 24,000 partnering and networking meetings were arranged, according to the organisers EBDGroup. Playing host to so many people and providing an insight into our industry and beautiful city is the icing on the cake for what was a remarkable achievement - Denmark, among several competing countries, was selected to host the largest biotech partnering conference in Europe. It is without doubt a significant milestone in the evolution of the Danish biotech industry, recognising our history and significant contribution to the biotech industry as a whole. Allow me to say well done to all of us and especially to all of you who made it happen!

Hopefully, all participants found BIO-Europe a beneficial experience. Certainly, Copenhagen being picked as host provided very effective branding of the Danish biotech industry and Medicon Valley as one of the leading life science clusters in Europe.

Recent positive news highlights strength of our industry

Our whole sector benefits when positive news is released. This is particularly true for fundraising. By completing a successful IPO on Nasdaq raising gross proceeds of approximately DKK 700 million (USD 110.4 million), Y-mAbs has secured funding to take its lead candidates naxitamab and omburtamab to market in 2020, if development plans progress as expected. Congratulations to the whole Y-mAbs team for this impressive achievement and their continued drive for success.

Orphazyme recently announced top-line data from phase 2/3 study of arimoclomol, a potential new treatment for patients with Niemann-Pick disease Type C (NPC). The study demonstrated a clinically meaningful effect, with minimal side effects. NPC is a rare, genetic and progressive disease that impairs the ability of the body to move cholesterol and other fatty substances (lipids) inside cells. With a patient population of only 1,000-2,000 in the US and Europe, conducting clinical studies is typically challenging due to the smaller participant numbers. Achieving these positive results at this stage of the program is hopefully an indication of more to come. Orphazyme is a great ambassador for our industry. In only 9 years, they have progressed from a Postdoc project at the Danish Cancer Society to a publicly listed company on Nasdaq OMX Copenhagen, with several registrational studies ongoing.

It is also worth noting that the BioInnovation Institute at COBIS has had a flying start. The initial calls for project proposals have been completed, and the first three programs will be launched in early 2019. The Board of Directors for the three-year establishment phase has been announced, and a committee of 16 experts have been appointed to advise the Board in evaluating incoming applications. Finally, as of February 2019, Jens Nielsen has been appointed Director. Jens is currently Professor at Chalmers University of Technology in Gothenburg, Sweden, and CSO at the Novo Nordisk Foundation Centre for Biosustainability at DTU, Denmark. It is highly exciting to follow the ambitious and creative initiative from the Novo Nordisk Foundation, which I expect will make a big difference for the Danish and international life science community in the years to come. We from DANSK BIOTEK offer a sincere welcome to Jens and look forward to working together on this important initiative.

As confirmed from my recent experience, it is hard not to ponder the following fact: biotech companies are infinitely faster at driving forward drug development projects than our friends in pharma – based on our focus, decision making, and execution. But huge amounts of valuable time are lost in the very inefficient way we continuously need to raise capital. We, biotech organisations, biotech companies and investors, must explore ways to make the fundraising process more efficient and mutually beneficial, so that management teams can get on with delivering potential new treatments to patients and with them, profit to investors much more efficiently than we do today. Implementing better framework conditions for raising capital is a cornerstone of DANSK BIOTEK's upcoming policy agenda, which will be presented in December.

Continuous dialogue with the political Life Science Unit

On the political side, DANSK BIOTEK is continuing a dialogue with the Life Science Unit of the Ministry of Industry, Business and Financial Affairs. The Board of Directors of DANSK BIOTEK will meet with the Unit in December to discuss specific framework conditions. The establishment of the Life Science Unit is a massive success, as we have for the first time a political point of entry to the government. We follow closely the Unit's implementation of the Growth Plan for Life Science and recognise that in its first 8 months the Unit has launched various political initiatives addressing barriers and opportunities in the Danish life science industry. This is a great start, but much is yet to be done.

Don't miss the events in DANSK BIOTEK!

During the latest DANSK BIOTEK Biotek Salon, a workshop on Early Stage Valuation was held in collaboration with Farmantra, a corporate finance advisory specialising in early stage valuations, fundraising and CFO support. The workshop provided an opportunity for active debate, and with an engaged crowd of participants, there was some very interesting discussions about valuation, pricing and negotiations with investors.

The next members' meeting is being held on 22 November and will focus on **Clinical Phase Immuno-Oncology Projects**. Hosted by Y-mAbs in Hørsholm under the title "How far are current development projects and what is the expected road to marketing?", speakers include Claus Møller, CEO of Y-mAbs, Kim Arvid Nielsen, CEO of Cytovac and Mai-Britt Zocca, CEO of IO Biotech. After the 2018 Nobel Prize in Medicine was awarded to some of its founding scientists, the field of Immuno-Oncology remains as important a topic as ever!

Hans Schambye, Chairman, DANSK BIOTEK

Upcoming meetings in DANSK BIOTEK

22 November 2018 at 2.30-5.30 pm: **Clinical Phase Immuno-Oncology Projects**

27 February 2019 at 2.30-5.30 pm: Our recurring 'State of the Union' member's meeting – this time focusing on late stage financing.

Read more news at www.danskbiotek.dk

All members are welcome to submit news and press releases to DANSK BIOTEK, which we publish at www.danskbiotek.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@danskbiotek.dk.

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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 [here](#).

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