



**Chairman's Corner:**



**Welcoming the new government**

In June, a new government was elected in Denmark. Unfortunately, there was no specific mention of life science during the election or in the plans presented by the government and supporting parties. We are, however, confident that the new government has plans to support the Danish life science sector. Both the Social Democrats and Radikale Venstre have previously expressed great interest in the life science sector.

It is incredibly important that the newly established Office for Life Science in the Ministry of Business and Industry (Erhvervsministeriet) remains in place. The Office has transformed the way that our sector interacts with government officials and civil servants across the ministries at Slotsholmen. It has been very instrumental in ensuring that the life science sector gets attention from law makers and provides vital input to any new initiatives that may impact the Danish life science sector.

During the election campaign we saw some political proposals from the left, which could prove quite a challenge for the biotech sector, if implemented. In particular, this includes increased taxation for shareholders on capital gains, which would lower the liquidity in the already cash strapped Danish stock market.

DANSK BIOTEK will continue our push to create better conditions for the Danish life science sector with special focus start-ups and entrepreneurs. We very much look forward to working with the new ministers with life science responsibilities as well as with all parties in parliament throughout the rest of 2019 to ensure they are fully aware of the importance of the life science sector and what we need to continue to be successful.

**The need for a new VC fund**

The Danish biotech sector urgently needs a new venture capital (VC) fund focused exclusively on life science. New companies are being created based on strong, world-class science from Danish universities. Several of these have made it into the BII (the BioInnovation Institute created by the Novo Nordisk Foundation), so we can expect a new crop of well qualified companies that will need funding. We are lucky to have three VC funds that are active in company creation and early start-ups (Novo Seeds, Lundbeckfund Emerge, Sunstone Life Science Ventures), but these only have the capacity to fund 3-4 new companies per year. However, the foundations are there to create many more companies in Denmark. The Danish Growth Fund (Vækstfonden) has publicly stated their interest in supporting the creation of a new fund, realizing the significant need for one.

Enormous amounts of money are collected in Danish pension funds. We believe that a fraction of this should be dedicated to investments in new growth companies and we urge these funds to rethink their strategy of avoiding investments in life science VC funds. Investments in life science has been one of the most profitable sectors since 2000, so this is an area where the pension funds can put their money to good use in creating jobs and potential new treatments for patients, while ensuring that there's sufficient money for our

retirement. As the need is continuing to grow, DANSK BIOTEK will continue to express our support for a new VC fund for life science.

### **A true entrepreneur**

The most significant news of the summer so far was the resignation of Orphazyme CEO Anders Hinsby. Anders has done a tremendous job in building Orphazyme since its early days based on strong but unvalidated science from the Danish Cancer Society to what is now a pillar among Danish biotech companies, listed on the Copenhagen stock exchange, and having recently announced that a marketing application for arimoclomol, a novel treatment of Niemann-Pick's disease is on track to be submitted to both the European regulators and the FDA in the first half 2020. The trademark of a true business leader is to know when to stay and when to leave, knowing that the future success of a company would be best served by another. In our industry, this is often seen at this stage of Orphazyme's corporate life cycle, moving from R&D to the cusp of commercialization. Anders' decision to move aside for Kim Stratton as CEO is truly admirable. We look forward to the next stage in the Orphazyme story with Kim at the helm and wish Anders the best of luck for his new endeavours.

### **New DANSK BIOTEK board**

Long serving members of the DANSK BIOTEK board, Britt Meelby Jensen and Peter Nordkild, have recently left, news that will be well known to most readers. Britt has taken the CEO position at the Swedish medtech company Atos Medical. Peter served on the board for more than 10 years and, as in everything, he has been tirelessly working to ensure that our organization kept its focus on what is important to the sector and our members. We thank both Britt and Peter for their significant and valuable contributions.

We would also like to welcome new board members Mai-Britt Zocca (IO Biotech) and Adam Steensberg (Zealand Pharma). I very much look forward to working with you both to deliver on our objectives for the Danish life science sector.

### **Antibiotics and bacterial resistance**

The widespread overuse of antibiotics is one of the biggest challenges for the health care sector in the world. Emerging therapy resistance will inevitably cost the lives of patients and for some diseases take us back before the discovery of penicillin where doctors were unable to treat even mundane infections, with detrimental effects. The next DANSK BIOTEK member meeting on September 9 will focus on this important global crisis.

Our next Biotek Salon entitled: "How to implement foundations of success in the biotech development from the beginning," will be held on October 22 in conjunction with Link Medical. The aim of the workshop is to help members become even more successful in product development planning. Several real-life, successful company development case studies will be discussed, providing applicable ideas and lessons learned. In addition, there will be an interactive overview of a new business model that embraces value and evidence-based communication.

*Hans Schambye, Chairman, DANSK BIOTEK*

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## Upcoming DANSK BIOTEK meetings

September 9 from 14:30-17:30, Gorrissen Federspiel Advokatpartnerselskab, Axeltorv, CPH V:

[Antibiotics and bacterial resistance](#)

October 22 from 14:30-17:30, COBIS, Ole Maaløes Vej 3, 2200 Copenhagen N:

[Biotek Salon #19 - How to implement foundations of success in the biotech development from the beginning](#)

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## Read more news at [www.danskbiotek.dk](http://www.danskbiotek.dk)

All members are welcome to submit news and press releases to DANSK BIOTEK, which we publish at [www.danskbiotek.dk](http://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](mailto:office@danskbiotek.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](#).

If you wish to unsubscribe from the newsletter, please send an email to [office@danskbiotek.dk](mailto:office@danskbiotek.dk).

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