



Chairman's Corner:



Let us start with some exciting news. This week, the Danish biotech company Synklino announced that they have raised in excess of DKK 100 million. Companies raising money is always exciting, but the way Synklino - headed by CEO Thomas Kledal - did it, is quite amazing. Eir Ventures and Vækstfonden participated, but a large part of the money came from 70 investors, including individuals and family offices keen to invest in a private biotech company with a promising product portfolio. This is hopefully a good beginning for a new source of capital, which complements VCs and stock markets listing – very exciting, and as biotech can never get enough money, this is really good news.

As we head towards the end of 2021, there is much to celebrate in the Danish biotech sector. I hope the momentum achieved recently will continue and increase as we move into 2022.

Illustrating the recent success of the Danish sector, global investment bank, Torrey, ranked Denmark number 4 in the world for biotech and Copenhagen as the third best pharmaceutical region by value in its report on the sector. This is an incredible achievement particularly as it means we have overtaken regions like Boston and Cambridge/Oxford in the rankings. In the top 10 biotech rankings by value, Genmab took first place, double the value of second place Argenx, with Ascendis sixth. Much of the pharma value in Denmark can be attributed to Novo Nordisk, which generated over \$15 billion in revenue from diabetes care and obesity products in 2020, comprising roughly two thirds insulin sales and one third in GLP-1 sales.

To maintain our global stature, we continue to look for areas where emerging biotech can be supported. For some time, DANSK BIOTEK has been working to secure free access to scientific literature for SMEs. We are happy to report that the national life science strategy will include an initiative that aims to cover this free access to scientific literature. Working with the Royal Library to move this excellent initiative forward, DANSK BIOTEK will send out a survey to all our members before the year's end so that we can access and analyze the sector requirements. We urge members to respond because this initiative will make a significant impact on SMEs in the sector moving forward.

Similarly, I encourage members based in COBIS to attend the meeting DANSK BIOTEK is hosting on the future of the incubator. The success of the BioInnovation Institute Foundation (BII) is playing a key role in the success of the Danish sector as a whole, as illustrated by the Torrey report above. That success means that BII needs to expand significantly, proposing to double its occupancy in COBIS. For many tenants, this means a move to newly refurbished site in Frederiksberg. Of course, this move is not ideal for everyone, but it does provide access to new state-of-the-art facilities, and we firmly believe the continued success of BII will have a positive impact on the sector as a whole in the future.

The meeting, to be held on **Wednesday 24 November** at BII, Ole Maaløes Vej 3, 3rd fl., 2200 CPH N, will include Jens Nielsen, CEO of BII, Morten Mølgård CEO of COBIS and Mads Krogsgaard Thomsen, CEO of Novo Nordisk Foundation.

Please note that we will require documentation of corona-vaccine to access the event!

Also, please mark your calendars for **May 6, 2022**, where our annual meeting will be held. We have something quite special in mind, so be sure to be able to come.

As you know, in September 2021, the government presented a proposed long-term plan for reforms (*Danmark kan mere I*), which included raising the top bracket of the taxation on capital gains on stocks from 42 to 45 percent. If passed, this would be the highest taxation of its kind in Europe and much higher than our neighbors. We believe this will have a massive negative impact on the biotech as well as any other growth sector in Denmark, including the strong green sector. We hope and expect the proposal to be weeded out during the parliamentary negotiations on the reform plan and we are monitoring the discussion closely.

Lastly, I wanted to remind everyone about the biotech salary survey we are conducting in association with Nordic Reward Partners. To continue attracting and retaining the talent needed for our continued success as a sector, we need data on salaries and compensation being offered. The survey will help provide that context specifically for biotech and comparable roles. We encourage you all to participate. You may have already received information on how to participate. If not, please contact Jon Sannes, Managing Partner at Nordic Reward Partners: jon@nordicrewardpartners.com or by phone +45 23 99 96 25.

Looking forward to seeing you soon.

Hans Schambye, Chairman, DANSK BIOTEK

Upcoming DANSK BIOTEK meetings

2 February 2022 from 14:30-17:00, COBIS, Ole Maaløes Vej 3, 2200 Copenhagen N:
Clinical Trial Regulation

February 2022 from 14:30-17:30, date and location tbc:
State of the Union

6 May 2022 from 14:30-16:00, location tbc:
Annual Members' Meeting

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.

Would you like to receive the newsletter from DANSK BIOTEK?

The newsletter from DANSK BIOTEK is published 3-4 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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