



PRESS RELEASE

"Best of Biotech" 2017 – the eighth round of the international business plan competition starts

On 01.01.2017, the international life science business plan competition "Best of Biotech" has headed into the next round. Cash prizes totalling 44,500 euros, are sponsored by the companies Roche, Boehringer Ingelheim, ARGE LISAvienna and Standortagentur Tirol.

The online submission tool makes it easy for anyone from around the world to take part. [Join up and make a submission: www.bestofbiotech.at](#)

An international competition in two phases

Best of Biotech is the only international business plan competition in the life science industry. To do justice to the international character of the scene, the competition is conducted completely in English and life science projects from all over the world are invited to make a submission.

In the initial phase of the competition (01/01/2017 to 10/03/2017), participants can submit their business ideas. Prizes of 1,500 euros each await the best three ideas. A comprehensive business plan is the goal of the second phase (28/04/2017 to 01/07/2017). During the competition candidates will receive intensive feedback on their ideas. Experts from the fields of industry, finance and science evaluate the submitted ideas and together with the participants work out a viable business plan - the foundation for every new business. An international jury will judge the best business plans and the best three have the chance to win up to 15,000 euros in prize money.

Cooperation with Austria's neighboring countries is of particular importance here. The competition is organized in cooperation with partners from Italy and the Czech Republic.

The goal of the competition organized by aws on behalf of the Federal Ministry of Science, Research and Economy is to give the Austrian life science industry a new start-up impetus: ideas with commercial potential are tracked down and entrepreneurial talents in research are given the best possible support.

10,000 euros for the best medical technology business plan

Medical technology is proving to be a particularly dynamic growth sector and considerable economic factor within the life sciences. In order to give this core competency more visibility, once more there is a special prize for the best medical technology business plan. The "LISAvienna Medtech Award" worth 10,000 euros is sponsored by the platform ARGE LISAvienna.

Balance sheet so far: more than 307,000 euros in prize money – 87 start-ups

The innovation power of "Best of Biotech" is impressive: from the previous rounds of the competition, 87 start-ups have emerged from the 396 projects submitted.

About Austria Wirtschaftsservice GmbH (aws):

Austria Wirtschaftsservice GmbH (aws) is Austria's government promotional bank. As a specialist bank under public ownership it is geared towards corporate finance with a focus on "start-ups" and "growth and industry".

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