

## PRESS RELEASE

### aws Best of Biotech: Award for the best business plans in life sciences

The Ministry of Science, Research and Economy awarded the four best projects entered into the international business plan competition “Best of Biotech”

**Vienna, 23.11.2017** - At the award ceremony of the eighth international business plan competition “Best of Biotech”, which took place yesterday, the Ministry of Science, Research and Economy (BMWFW) awarded the four best business plans in the field of life sciences. The winning projects are: BHS Technologies, MacroArray Diagnostics, Image Biopsy Lab and MorphoMed. In total 30 projects with economic potential were voted on by an expert jury. The BMWFW start-up initiative commissioned by Austria Wirtschaftsservice GmbH (aws) aims to stimulate the commercial use of research findings in order to strengthen Austria’s economic position with pioneering ideas.

“The competition is an important instrument of Austrian innovation policy. Scientific know-how is implemented into innovative products and good ideas are transformed into competitive start-ups. Our economy as well as our society will benefit from research intensive business ideas“, said Harald Mahrer, Minister of Science, Research and Economy, who warmly congratulated the winners of the competition, “Best of Biotech supports the path from a good idea to a competitive enterprise. The competition gives young businesses the chance to develop their business plans with experts at their side. Furthermore, the international contest facilitates contact with potential investors and partners.”

#### Successful business ideas

The four best business ideas received the prizes at the ceremonial gala at Palais Ferstel on 22 November. The prize money from sponsors totalled €40.000. The following contestants convinced the international expert jury with their business plans:

**1st place: BHS Technologies** (prize money €15,000; sponsor: **Shire**)

BHS develops a disruptive medical device, which will enhance the performance of microsurgical procedures for all participants - patient, surgeon and hospital. After a successful demonstration of the concept, the team has started to develop the product for clinical use.

**2nd place: MacroArray Diagnostics** (prize money €10,000; sponsor: **Roche Austria/ Roche Diagnostics**)

MacroArray Diagnostics develops a multi-parameter allergy test covering close to 100% of the globally relevant allergens in a single lab test. Thereby they eliminate the trade-off between cost and quality of diagnosis. The product combines traditional allergenic extract-based testing with contemporary molecular allergy diagnosis, explained by intelligent reporting tools. MacroArray Diagnostics offers a one-stop-shop and right-first-time test that has the potential to change the routine of allergy diagnosis.

**3rd place: Image Biopsy Lab** (prize money €5,000; sponsor: **Boehringer Ingelheim**)

Image Biopsy simplifies and accelerates the assessment, follow-up and prediction of knee osteoarthritis. Different stages of osteoarthritis and their accompanying symptoms are thus measured objectively and with minimal effort. An early prediction is possible for the first time without additional imaging efforts. The time-to-result is reduced from up to 3 minutes to a few seconds, this means a significant relief for the medical professional in the daily routine. In addition, clearly defined treatment paths can be initiated on the basis of objectively measured parameters.

**Special Medtech award:** Morphomed (prize money €10,000; sponsor: **LISAvienna**)

MorphoMed GmbH is a Vienna-based medical technology start-up company, specializing in the development and commercialization of Class III medical products for regenerating endogenous natural tissue (e.g. ligaments or tendons) using proprietary protected medical silk manufacturing technology. MorphoMed wants to become a sustainable player in the field of regenerative, silk based medicine. The company's lead product is an anterior cruciate ligament made of medical silk (RegACL - "regenerative anterior cruciate ligament"), which has already been successfully tested in studies with large animals (sheep).

### **Economic stimuli for Austria**

"The life sciences are booming, and our "Best of Biotech" competition is revealing enormous potential in this area. As a promotional bank, it is our goal to accompany start-ups on their path to success and thereby further strengthen the position of life sciences in Austria," explain the managing directors of aws, Bernhard Sagmeister and Edeltraud Stiftinginger.

As a part of the competition, participating contestants received detailed feedback on their business plans. Experts from the fields of industry, finance and economy judged the submitted business plans and worked with the participants to develop a viable business concept - the cornerstone of every new company. The participants received tailor-made support and individual coaching in numerous one-to-one meetings. A network of national and international experts helped the prospective entrepreneurs to develop realistic market scenarios for their business concepts and facilitated contacts with industry stakeholders.

All further information about the competition can be found at [www.bestofbiotech.at](http://www.bestofbiotech.at)

### **About aws Best of Biotech**

aws Best of Biotech- an international business-plan competition that focuses on life sciences-is organised by Austria Wirtschaftsservice GmbH (aws) and commissioned by the Federal Ministry of Science, Research and Economy. The competition is run together with AplusB centres (start-up centres at Austrian universities) and international partners. Best of Biotech is financially supported by Shire, Roche Austria/ Roche Diagnostics, Boehringer Ingelheim, the Vienna life science platform LISAvienna

and the Standortagentur Tirol. Eighty-seven business start-ups have already emerged from the previous rounds of the competition. In total, around €307.060 in prize money has been distributed.

#### **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". By providing low-interest loans, guarantees, subsidies and equity capital, it supports companies with the implementation of their innovative projects, especially when the necessary funds cannot be adequately raised through other means. Specific information, advice and services are also offered to prospective, existing and expanding companies. On behalf of BMWFV, aws also offers technology-orientated small and medium-sized businesses a wide range of services related to the patenting and licensing of technological developments. Support and guidance play particularly important roles in this. Specific research, collaborative development of mechanisms for protecting property rights, licensing and the use of technology round off the broad range of activities.

#### **For additional information, please contact:**

DI Elvira Kainersdorfer  
Seedfinancing  
Austria Wirtschaftsservice GmbH  
Walcherstraße 11A, 1020 Wien  
+43 (0)1 501 75-390  
[e.kainersdorfer@aws.at](mailto:e.kainersdorfer@aws.at)  
[www.bestofbiotech.at](http://www.bestofbiotech.at)

Matthias Bischof  
Leiter der Unternehmenskommunikation  
Austria Wirtschaftsservice GmbH  
Walcherstraße 11A,  
1020 Wien  
+43 664 42 99 143  
[m.bischof@aws.at](mailto:m.bischof@aws.at)  
<http://www.aws.at>