

PRESS RELEASE

RESULTS:

Phase I:aws Best of Biotech rewards researchers with entrepreneurial spirit for innovative ideas.

The three best life science business ideas of phase 1 of the international business plan competition aws Best of Biotech were awarded.

Scientists and students in the field of life sciences proved their entrepreneurial talent at Best of Biotech and complied with the request to present their business ideas in the form of a brief concept. 31 innovative commercial ideas with scientific potential were submitted in the eighth round of the Best of Biotech. The start-up initiative, financed by the Federal Ministry of Science, Research and Economy intends to boost the economic use of research results to strengthen Austria as a business location. The three best business ideas were awarded prize money at the award ceremony of phase one of the competition:

NP Life Science Technologies KG

NP Life Science Technologies KG develops and produces an implantable biodegradable scaffold that supports the regeneration of damaged, dissected, cut peripheral nerves. It has a length of several millimetres and consists of numerous parallel aligned microchannels with a diameter of a 100-200 µm. Thus, the scaffold resembles the extracellular matrix of a nerve. It gives immediate growth guidance for micrometre large regenerating nerve cells and protrusion from the proximal to the distal nerve stump.

Benefits for patients are a faster regeneration of damaged peripheral nerves due to existing growth guidance, going along with a fast recovery and a sustained quality of life. The health care system and labour market profit by shorter medical after-treatment, faster reintegration in the labour market and less occupational redeployment.

SODISENS

Disorders of body sodium (Na) status are significant health issues affecting up to two billion subjects worldwide. At present, Na-status is assessed invasively by measuring Na-concentration in blood plasma. SODISENS provides a new, non-invasive point-of-care test (PoCT) that enables the rapid diagnosis and therapeutic monitoring of Na-balance. The PoCT is portable and easy to handle, and therefore accessible and performable at any time by medical personnel or by the patient him/herself.

Such an easy-to-perform on-site test allows patients highest mobility and flexibility, while reducing the risk of severe complications that may result from Na-balance disorders. For the health care system, this means reduced number of patient visits and costs.

Vacthera - UniFluVec

Vacthera is a biotechnology company developing influenza virus based vaccines and - cancer immunotherapies. Vacthera's patented platform technology allows genetic modification of the influenza virus to be used as safe but efficient prophylactic vaccines against various diseases or as therapeutic vaccines against cancer. Although our platform technology allows generation of vaccines for a number of infectious diseases including influenza, RSV, herpes or tuberculosis (unpublished), Vacthera intends to undergo first preclinical development for two initial products, namely a universal influenza vaccine and an oncolytic virus. UniFluVec is a universal influenza vaccine allowing the efficient protection against various influenza types and subtypes. OncoFluVec is an anti-cancer vaccine (oncolytic influenza virus) allowing immunological destruction of cancers. Both products will be produced to high yields in embryonated chicken eggs and purified by a Vacthera's proprietary technology.

Participation in aws Best of Biotech: A win-win situation

In the second phase of the competition, which lasts until July, 1st 2017, the participants can submit their complete business plans. The participating researchers will receive comprehensive feedback on these as part of the competition. Experts from the fields of industry, finance and science evaluate the submitted ideas and, together with the participants, work out a thorough business plan – the foundation for every new business. The accompanying mentoring and the individual coaching which the participants receive in numerous one-on-one meetings are once again part for the current round of the competition. A network of experts from both within and outside Austria helps the entrepreneurs work out realistic market opportunities for their business models and supports them with industry contacts.

Balance sheet so far: EUR 307,000 in prize money – 87 businesses founded

Total prize money of EUR 44,500 awaits the best ideas and business plans, with the first prize being exclusively sponsored by Shire. Roche is sponsoring the second and Boehringer Ingelheim the third-prize winner. The special prize for the best medical technology business plan is being donated this year by Plattform LISAvienna for the fourth time. The innovativeness of the aws Best of Biotech is impressive: the rounds of the competition that have been completed up to now have resulted in 87 companies having already been founded. Overall, total prize money of around EUR 307,000 has been paid out.

Submissions and information: www.bestofbiotech.at

About aws Best of Biotech

aws Best of Biotech is an international business plan competition focusing on life sciences, organized by Austria Wirtschaftsservice GmbH (aws) on behalf of the Federal Ministry of Science, Research and Economy. The competition is working together with the *Ap/usb* centers (business incubators at Austrian universities) as well as with international partners. aws Best of Biotech is financially supported by Shire, Roche, Boehringer Ingelheim, Plattform LISAvienna and Standortagentur Tirol.

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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