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Benefiting people and society

FROM BRIGHT  
IDEAS TO  
BETTER  
HEALTHCARE



# FROM BRIGHT IDEAS TO BETTER HEALTHCARE

Innovation constitutes a critical bridge in translating scientific discoveries into products and solutions that improve the health of people and society.

The journey, from a scientific idea to a final product or solution reaching the patient, is a long and treacherous road which can take more than a decade to complete. Therefore, a strong innovation ecosystem is essential to support researchers as they develop their discoveries.

Early stage funding and available infrastructure is important at the beginning of the innovation journey. This enables researchers, who generate the novel ideas, to drive their projects forward. Later, mentoring from business and industry experts as well as access to networks become increasingly important support systems, helping researchers to mature their projects.

When a research project has evolved into a young life science startup, it faces a myriad of challenges on its continued journey. At this stage, the expertise of international business experts and funding from venture capitalists is central to fully develop the solutions to reach the market and patients.

It is by no means easy to complete this journey. Fortunately, some succeed and launch products and solutions that make a difference for people and society. These are the amazing achievements that Life Science entrepreneurs can reach for. This is also what we in the Novo Nordisk Foundation (NNF) aim to support with our contributions to the innovation ecosystem.

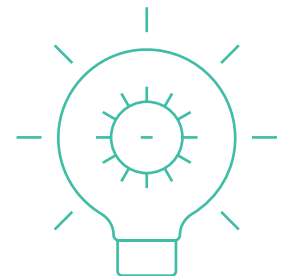
This folder outlines the following three main initiatives within Life Science innovation from the NNF:

- **NNF Innovation** – on the early innovation ecosystem at universities and clinical research institutions
- **BiInnovation Institute Foundation (BII)** – on incubation and acceleration of early startups
- **Novo Seeds** – on identifying, building and investing in startups

I hope you enjoy the reading.



Mads Krogsgaard Thomsen  
CEO, Novo Nordisk Foundation



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The NNF strives to build a strong innovation ecosystem and strengthen bridges that catalyze interdisciplinary collaboration. This is achieved by our broad range of grant-awarding activities supporting academic and clinical researchers in the translation of scientific discoveries.

Our grant-awarding activities within innovation focus on four main pillars, all of which are central to the early Life Science innovation ecosystem. These include, education, infrastructure and expert support, industry-academia collaboration, and early investments. By strengthening these pillars, we aim to stimulate the maturation of scientific ideas that may lead to the development of new medical treatments, disease prevention, diagnostics, and health technologies.

## Boosting early Life Science innovation

The NNF innovation grants seek to support academic research projects in the Nordics and is awarded in open competition. These grants are personal awards, highlighting the importance of innovative researchers, and include;

The **Pioneer Innovator Grant** (up to DKK 1 million per grant for one year) directed towards researchers wishing to test a scientific idea with a commercial potential and to develop the project through the proof-of-concept stage.

The **Distinguished Innovator Grant** (up to DKK 6 million per grant for three years) directed towards experienced researchers with a proven track-record within innovation. The grant aims to provide the long-term resources needed to mature discoveries throughout the innovation lifecycle, from idea generation to lead candidate optimization.

### For more information please visit:

<https://novonordiskfonden.dk/en/funding-areas/innovation-and-early-commercialization>

# BII BioInnovation Institute

Through various acceleration and incubation programmes, BioInnovation Institute Foundation (BII) helps researchers bring promising discoveries to life and research to market. The offering includes state-of-the-art facilities, funding opportunities and access to a network of technical, scientific and commercial experts.

## Accelerating startups to bring research to market

**The BII Faculty program** aims to create a unique interdisciplinary environment for university-based projects and is focused on commercialization that can foster novel ideas and lead to new spinouts. During the programme, the project teams are established at the BII foundation. This set-up advances interdisciplinary collaborations and cross-fertilization of methods and tools between Faculty projects and BII programmes. Each Faculty project is granted DKK 6 million per year for a three-year period.

**The BII Venture Lab** offers business creation for very early-stage companies. The purpose is to validate the commercial potential of projects, provide commercial guidance and to set the right project teams (DKK 4 million/project, convertible loan).

**The BII Creation House**, a 'hit-to-lead' and lead optimization type programme, aims to further incubate projects to a maturation stage where commercial venture capitalists take interest (DKK 10 million/project, convertible loan).

BII was set up as an independent foundation in 2021.

### For more information please visit:

<https://bii.dk/>

# novo holdings

Investors in life science

Novo Seeds, the major life science company builder in the Nordics, identifies, builds and invests in startups through engagement with leading researchers, entrepreneurs and industry veterans. Novo Seeds develops startups to mature companies through **Seed** and **Series A** investments and beyond, following its portfolio companies to exit. Novo Seeds also strengthens the financial ecosystem through **venture fund investments** to expand the availability of regional capital.

## Identifying, building and investing in exceptional startups

Novo Seeds sources innovation globally to build startups locally and invests in its companies through the clinical phases. Typical value building include taking drug candidates through pre-clinical and early clinical development to an exit in the form an initial public offering (IPO) to become a standalone company or via a trade sale to become part of a larger organization. Novo Seeds typically assumes the role of lead investor and actively seeks to attract international venture capital syndicates. To date, Novo Seeds has attracted significant funding from international specialist venture investors and actively built networks and competences in the Nordic innovation ecosystem.

Novo Seeds' portfolio currently holds more than 20 biotech companies, of which half are at the clinical stage. The team has invested in 4 venture funds, which includes catalyzing the creation of one new Nordic-based fund.

### For more information please visit:

<https://novoholdings.dk/investments/seeds/>



# OUR IMPACT ON LIFE SCIENCE INNOVATION

The grant and innovation activities launched by NNF, BII and Novo Seeds have delivered strong results. Between 2007-2020, Nordic recipients of our innovation grants have created 88 spin-out companies, of which 68 were established in Denmark.

## Outcomes of innovation grants (2007-2020)

**352**  
innovation grants

**88**  
startups

**+600**  
jobs

**DKK +7 bn**  
attracted funding

Several Nordic flagship Life Science companies have originated with support from our grant and innovation activities, including Orphazyme, Galecto Biotech and IO Biotech, all of which have attracted more than DKK 4.5 billion in total funding.

ORPHA **Z** YME

Total funding in DKK:

**+1.8bn**



**Galecto**

Total funding in DKK:

**+1.6bn**



**IO**  
BIOTECH

Total funding in DKK:

**+1.1bn**



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