

PRESS RELEASE**“aws BoB Best of Biotech” 2019 – Ninth global business plan competition launched**

aws BoB Best of Biotech transforms initial ideas into viable business concepts. Submissions accepted until 27 June 2019.

Vienna. The latest aws BoB Best of Biotech business plan competition has started. The only international competition in the life sciences sector, aws BoB Best of Biotech offers researchers and students in the fields of biotechnology, pharmaceuticals and medical technology the opportunity to develop a viable business plan and to see how it measures up against other projects from the life sciences sector. A new prize category has been included for the rapidly growing digital health sector. The best ideas and business plans will be rewarded with attractive cash prizes amounting to EUR 37,500 in total. These have been donated by Roche and Boehringer Ingelheim, as well as Vienna life sciences platform LISAvienna.

The aim of the competition – organised by Austria Wirtschaftsservice GmbH (aws) on behalf of the Ministry of Digital and Economic Affairs and conducted entirely in English – is to give fresh impetus to company foundation in the Austrian life sciences industry by identifying ideas with commercial potential and supporting entrepreneurial research talent as far as possible. “Austria is proving to be a global front-runner in the life sciences sector. We want to continue to build on this progress”, says Margarete Schramböck, Minister for Digital and Economic Affairs: “With the aws BoB Best of Biotech programme, we are supporting innovative ideas on a number of levels: in addition to attractive cash prizes, researchers also receive the early expert feedback they need. This will increasingly motivate researchers to apply their research findings to new commercial ventures.

BoB Best of Biotech is an integral part of the aws LISA (Life Science Austria) programme, which supports life sciences entrepreneurs throughout the entire value chain, with both start-up support such as aws PreSeed and aws seed funding, and support measures for internationalisation.

The competition will have two parallel tracks: from 3 April to 27 June 2019, in the “Early Phase Track”, teams can submit a pitch deck of up to 12 pages, whereas in the “Start-up Phase Track”, a complete business plan is submitted. In both cases, evaluation is performed in the three categories of Biotech/Pharma, Medtech and Digital Health. aws BoB Best of Biotech is organised in collaboration with AplusB centres, which are financed via the aws AplusB scale-up programme, and with international partners from Italy and the Czech Republic.

The best pitch decks will be awarded prizes totalling EUR 15,000, and the best business plans will receive prizes totalling EUR 22,500. The prizes will be awarded on 23 October 2019. However, participants will benefit simply by making a submission. Not only will they receive in-depth feedback on their ideas, they will also be supported by experts from industry, financing and science in using the

ideas they submitted to create a viable business concept – which forms the basis of any new company.

Achievements to date: More than EUR 356,000 in prize money – 113 companies founded

The innovative strength of “Best of Biotech” is clear: the 468 projects submitted in previous editions of the competition have already led to 113 new companies. “aws BoB Best of Biotech” is an important award, highlighting and promoting ideas from the fields of biotechnology, pharmaceuticals and medical technology. The large number of companies founded shows that Austria has great potential for innovative international ventures. With the help of such initiatives, we can support and facilitate innovation”, summarise Edeltraud Stiftinger and Bernhard Sagmeister, aws managing directors.

About Austria Wirtschaftsservice GmbH (aws)

Austria Wirtschaftsservice GmbH (aws) is the Austrian federal development bank. As a publicly owned specialist bank, it provides company financing, focusing on “start-ups” and “growth and industry”. By awarding low-interest loans, guarantees and grants, and providing equity, it offers companies support with their innovative projects. aws also provides advice and support relating to the protection and exploitation of intellectual property. In addition, it offers information, advice and other services to prospective, existing and expanding companies.

The online submission tool makes it easy to take part from anywhere in the world. Take part and make your submission at: www.bestofbiotech.at

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