

P R E S S R E L E A S E

“aws BoB Best of Biotech” 2022 – Tenth global start-up competition launched

aws BoB Best of Biotech transforms initial ideas into viable business concepts. Submissions accepted until 27/07/2022.

Vienna. The latest aws BoB Best of Biotech start-up competition is now live. The aim of the competition, which is organised on behalf of the Federal Ministry for Digital and Economic Affairs, is to provide new impetus for start-ups in the Austrian life sciences sector. This involves identifying ideas with commercial potential and supporting entrepreneurial research talent wherever possible. The competition is run by aws.

aws BoB cements its top position in the life sciences sector

As 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 see how it measures up against other projects from the life sciences sector. It also offers a special prize to promote the rapidly growing digital health sector. The best ideas will be rewarded with attractive cash prizes totalling €30,000, with funds donated by Boehringer Ingelheim, Takeda and Viennese life sciences platform LISAvienna.

“The life sciences sector is firmly embedded in Austria and makes a significant contribution to strengthening the country as a prime location in the long term. We want to consolidate this position. With the aws BoB Best of Biotech programme, we are supporting life sciences projects on a number of levels. It includes attractive cash prizes to assist with the implementation of the ideas, but the researchers will also receive comprehensive feedback from experts. In this way, the competition provides real impetus for research findings to be put to commercial use. Through this initiative, we are looking to actively encourage young researchers as key players in boosting Austria as a location for innovation,” says Margarete Schramböck, Federal Minister for Digital and Economic Affairs.

Registrations are open until 29 July 2022.

The competition will have two parallel tracks and will take place entirely in English. From 2 May to 29 July 2022, teams on the “Early Phase Track” and the “Start-up Phase Track” will be able to submit a pitch deck of no more than 12 pages. In both cases, these decks will be evaluated in the two categories of Biotech/Pharma and Medtech, IVD and Digital Health. The best pitch decks could win prizes totalling €30,000. The prizes will be awarded on 19 October 2022.

However, participants will benefit simply by making a submission. The candidates will receive in-depth feedback on their ideas, so that they can develop them into a viable business concept – the basis for any new company.

As such, aws BoB Best of Biotech is an important part of aws LISA, the funding programme for the life sciences sector. It supports entrepreneurs throughout the entire value chain, both financially with aws Preseed and aws Seed Financing, and by providing coaching services, including through aws Innovation Protection.

aws BoB Best of Biotech has already sparked 141 start-ups

At the launch of the latest competition, the aws management team pointed to the positive effects and the innovative power of aws BoB Best of Biotech. “As the experience of recent years has shown, aws BoB Best of Biotech is not only one of the foremost competitions in the life sciences sector in Europe, it also has a major impact on the location. So far, 141 start-ups have emerged from 500 submitted projects. This shows that appropriate funding programmes and competitions can support innovation and strengthen companies over the long term,” said Edeltraud Stiftinger and Bernhard Sagmeister, Managing Directors of aws.

About Austria Wirtschaftsservice GmbH (aws)

Austria Wirtschaftsservice GmbH (aws) is the Austrian federal development bank. By awarding low-interest loans, guarantees, grants, and providing equity, it offers companies support with their innovative projects from the initial idea all the way through to market success. 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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