

In the context of the eleventh edition of BIOSPAIN

## External funding in the biotechnology sector will help achieve strategic autonomy for Spain and Europe

- The majority of biotechnology companies are small and micro-enterprises that do not have products on the market and do not generate the necessary resources to finance their activities.
- There is an increasing alignment between specialized venture capital and emerging biotechnology companies.
- Strategic autonomy in the European healthcare sector can be supported in three areas: simplifying the European regulatory framework, reducing administrative burdens, and removing barriers to investment.

**Barcelona, September 27, 2023** - External financing in the biotechnology sector can help achieve strategic autonomy for Spain and the European Union. This was highlighted during the International Biotechnology Meeting BIOSPAIN 2023, held from September 26 to 28 at the Fira de Barcelona – Montjuïc, organized by the Spanish Association of Biotechnology Companies (AseBio), in collaboration with Biocat, the Barcelona City Council, and the Government of Catalonia.

Currently, biotechnology companies develop disruptive innovations with a high societal impact but operate in highly regulated and complex markets. This necessitates significant investment volumes and carries high risks. Additionally, most biotechnology companies are small and micro-enterprises that do not have products on the market and, therefore, do not generate sufficient resources to finance their activities.

Due to these factors, access to external financing is crucial for the development of the biotechnology ecosystem. "In a capital and knowledge-intensive sector like

biotechnology, synergies and collaboration are key to mitigating risk and creating value. Collaboration among different stakeholders increases the chances that innovative drugs originating from biotechnology companies reach patients. Furthermore, external financing is an integral part of the ecosystem and is vital for biotechnology companies that, due to their capital needs and risk profile, cannot access traditional sources of funding," said Karen Wagner, Managing Partner of Ysios Capital, during the session 'Unleashing Innovation: How Venture Capital, Biotech Startups, and Pharma Companies Can Join Forces to Generate Value and Drive Breakthrough innovations to the Patients.'

Additionally, José Terencio, Vice President of Grifols Innovation and New Technologies (GIANT), referred to how venture capital, startups, and biotechnology companies can collaborate to generate value and drive innovations during the session 'Building pharma internal capabilities through external innovation: Easier said than done?' He noted that there is increasing alignment between specialized venture capital and emerging biotechnology companies, allowing established companies to access innovation and build future capabilities in a more diversified and, therefore, less risky manner. At the same time, the contribution of emerging companies allows them to finance their activities and advance their ideas and technological developments.

In their view, to help improve the competitiveness of the biotechnology sector in Europe, more policies and strategies are needed to promote investment in research and development, foster collaboration between companies and research centers, and facilitate knowledge and technology transfer. Terencio emphasized that strengthening the training and education of professionals in the field of biotechnology and retaining talent are essential in this process.

### Boosting European Strategic Autonomy

The promotion of industrial innovation to achieve European strategic autonomy was another topic discussed during BIOSPAIN, particularly in the session 'Boosting Industrial Innovativeness to Achieve European Strategic Autonomy.' This session highlighted the importance of the Spanish Presidency in the European Union in defining a common European perspective on healthcare.

According to the experts gathered at the meeting, given geopolitical changes and regulatory challenges, the European Union must work to maintain the competitiveness of the industry, foster its strategic autonomy, and create a space

for the advancement of innovative companies, especially to become global leaders in innovation. "We truly believe in Europe as a global center with potential for innovation and manufacturing," said Manuel Zafra, President of Merck in Spain. In his opinion, achieving strategic autonomy in the European healthcare sector can be supported in three key areas: simplifying the European regulatory framework, reducing administrative burdens to increase agility in responding to unmet medical needs, and eliminating barriers to investment.

Raquel Tapia, General Manager of Sanofi Spain, explained in the session 'Can greater scale for Europe's biotech clusters be its key driver for global competitiveness?' how clusters can be expanded in Europe to increase the global competitiveness of the biotechnology sector. It is being observed that the European region is losing ground in this area since there are half as many clinical trials with advanced therapy medicines in Europe as in the United States and three times fewer than in China.

"To increase clusters in Europe and enhance the global competitiveness of the biotechnology sector, there must be a strong commitment to it, both from the public and private sectors. It needs to be done urgently because Europe needs to regain its competitiveness in R&D compared to other regions of the world. Clusters play a key role as a link between those who have the capacity to finance projects and those with the capacity to propose innovative solutions. We must learn from what is happening in other regions like the United States, where their biotechnology cluster combines leading academic institutions, scientists, and industry, including robust technology transfer mechanisms that allow the rapid translation from academic laboratories to research and, subsequently, large-scale development with investment and resources," she concluded.

### 'AseBio Journalism Awards'

BIOSPAIN 2023 has reintroduced the 'AseBio Journalism Awards,' open to all journalists who have produced a piece on one of the program's topics, such as agri-food, industrial transformation, health, or financing, among others. Candidates and media outlets interested in participating can consult the competition rules [here](#) and submit their works to [ajimenez@asebio.com](mailto:ajimenez@asebio.com). The names of the winners will be announced through the association's communication channels, and the awards will be presented at a ceremony in November.

About AseBio

AseBio brings together 300 entities and represents the entire Spanish biotechnology sector. Its mission is to lead the transformation of the country by positioning science, innovation, and especially biotechnology as drivers of economic growth and social well-being. Among its members are companies, associations, foundations, universities, technology centers, and research institutions that directly or indirectly engage in biotechnology-related activities in Spain.

#### About Biocat

Biocat is the institution that promotes the life sciences and health ecosystem in Catalonia and works to maximize its economic and social impact. Biocat focuses its strategy on positioning the BioRegion of Catalonia as one of the main European hubs, providing innovative capacity to researchers and professionals through programs to enhance talent and entrepreneurship. It accelerates technology transfer and business growth by supporting technology transfer offices (OTRIs) and startups, fostering the attraction of investors and investment in the ecosystem. Established in 2006 by the Government of Catalonia and the Barcelona City Council, Biocat also drives far-reaching strategic policies and projects aimed at enhancing the country's competitiveness.

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