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Biotech Booster

We make biotechnology work!

Nettie Buitelaar, CEO

From Molecule to Business event, May 25th, 2023





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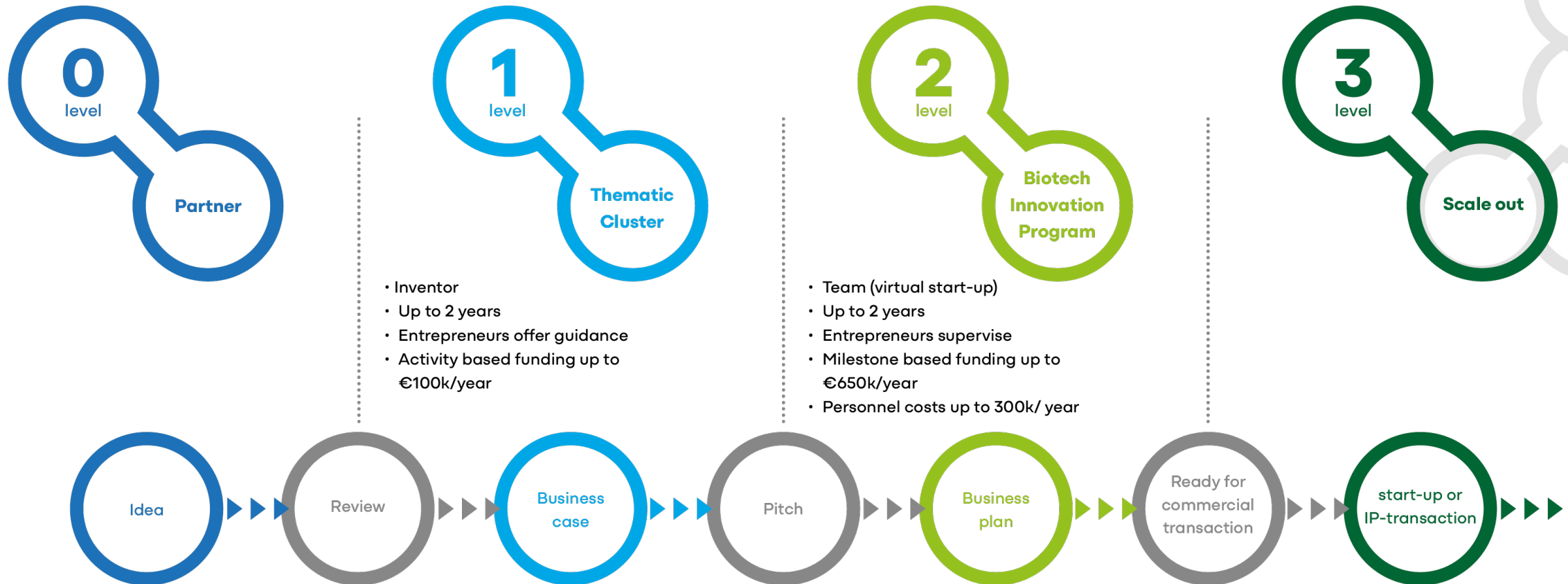
Who/what is Biotech Booster?

- Biotech Booster is a program of the National Growth Fund to accelerate the transfer of biotechnology findings to the market and society
- Close collaboration between seasoned entrepreneurs and academia
- Financial support in early phase of development
- Mentoring and training
- Key facts:
 - €250M
 - 30 business developers (academic)
 - 10 impact developers (applied science)
 - Panel of > 50 entrepreneurs involved
 - Until 2031
 - >500 projects expected



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Expert networks

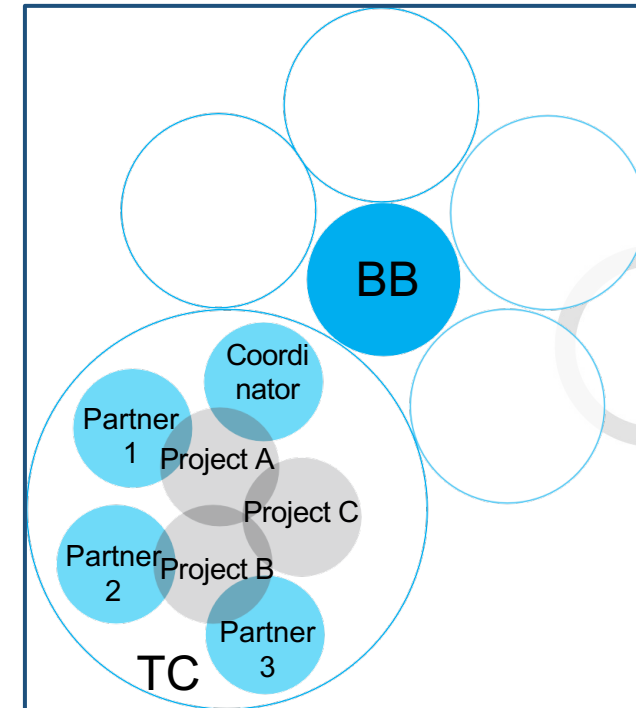




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Biotech Booster organization

- Thematic Cluster: a group of partners that can submit ideas and work on projects in a certain theme.
- Partner: public research organization or company whose employees can submit ideas and/or IP for projects.
- Project: ideas accepted into Biotech Booster housed by one or more partners.
- BB: an open association and a management company (Biotech Innovation Program BV) that forms the hub of the BB program.
- Roles and processes for parties in BB program detailed in a TC Agreement.

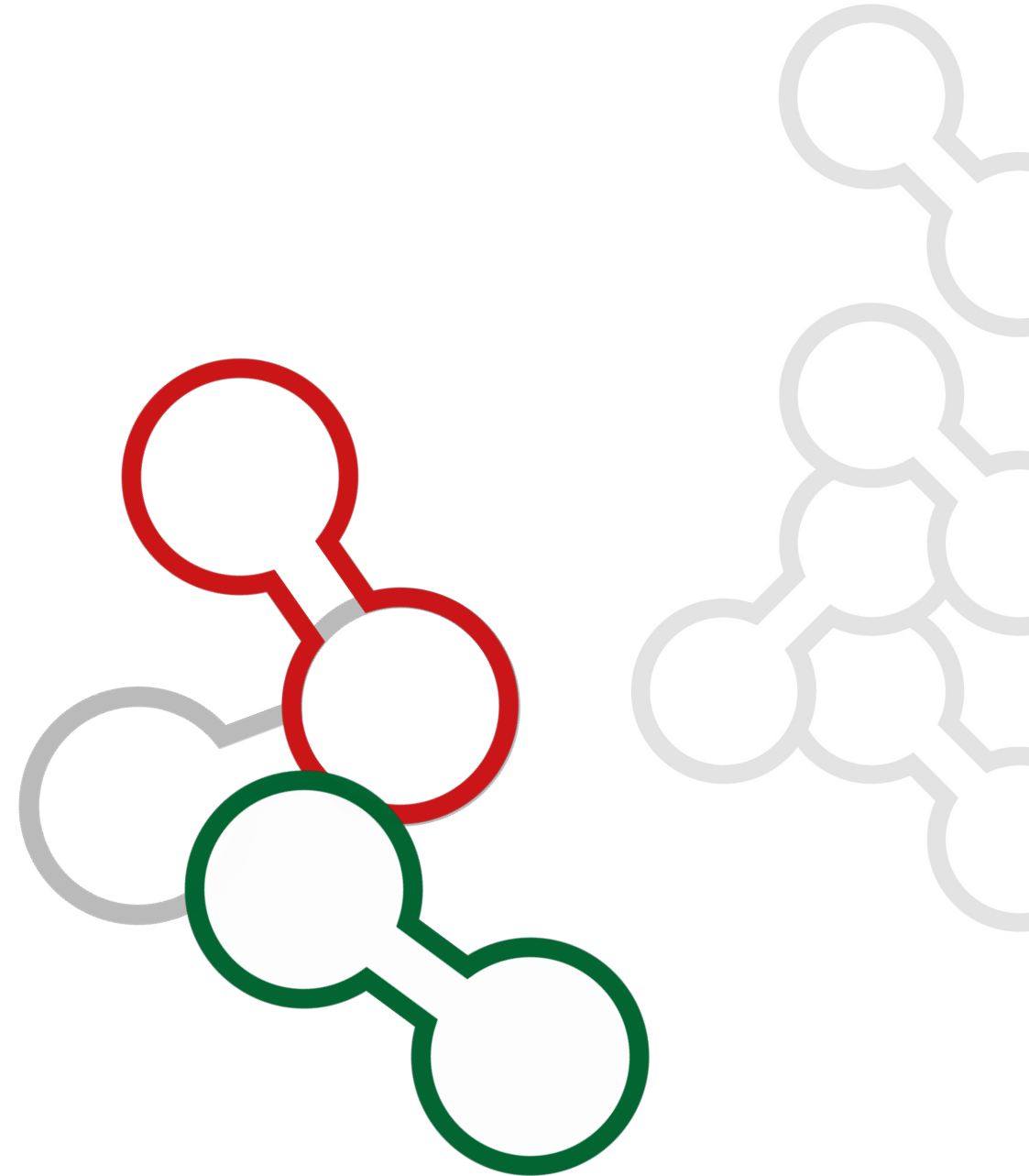




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Thematic clusters:

- are open clusters for idea driven projects
 - Partners can join/leave, not-exclusive.
 - Inventors drive initiation of new projects.
- have a national role and local presence
 - National themes (in five clusters) to connect people and ideas.
 - Local presence to access networks, facilities and support local projects.
- have a TC office that support projects on level 1
 - TC office is a distributed team with a variety of roles.
 - **Business Developers** to scout and support projects at national level.
 - **Impact Developers** to link talent and innovative SME's.
 - Project Managers to oversee and report.
- connect experts and talent
 - Maintain a network of public and private partners.



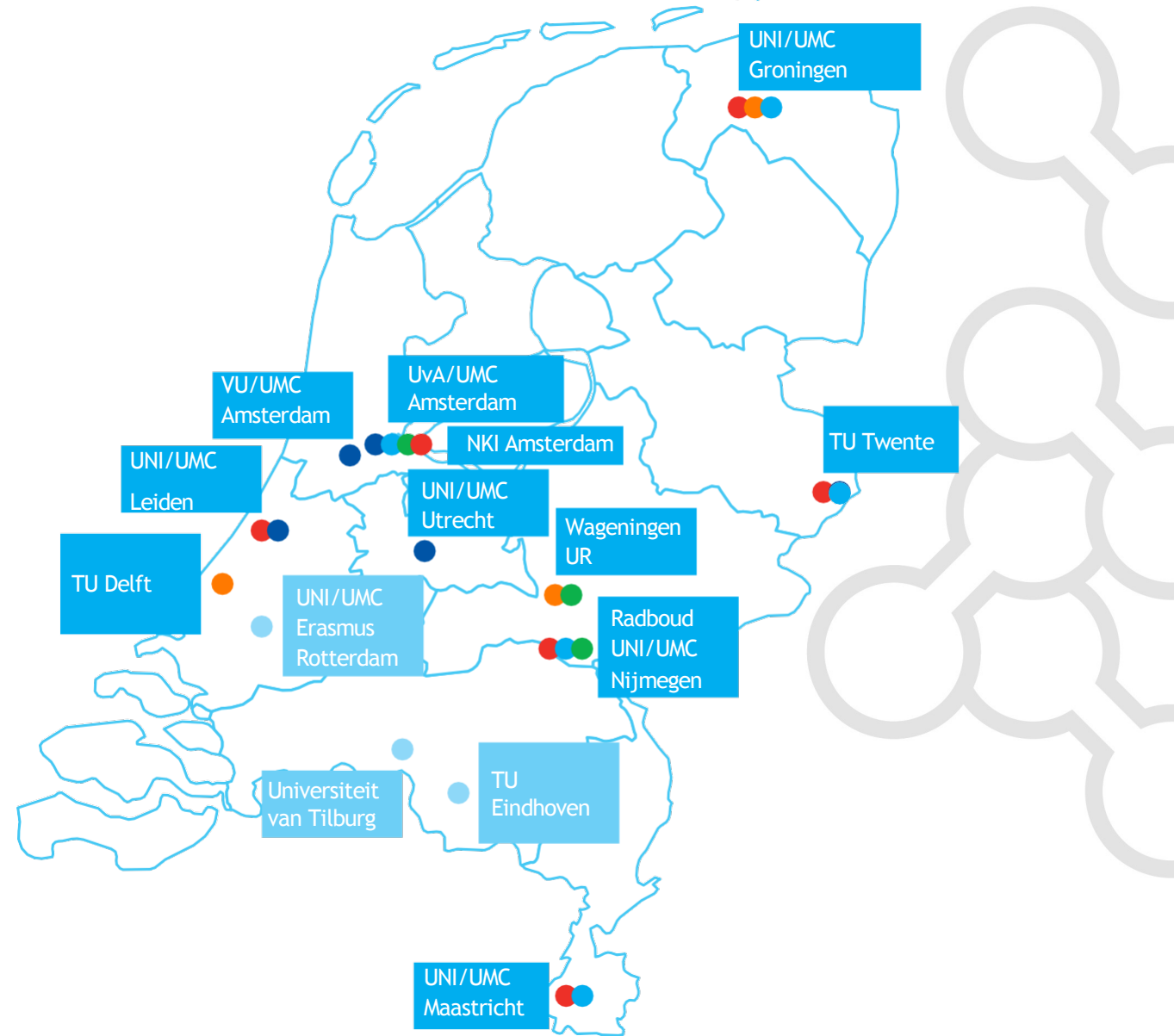


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Thematic clusters

National teams providing local support to projects from public and private partners.

- Industrial/Production - TC1
- Agri/Food - TC2
- Medical/Therapeutical - TC3
- Diagnostics/Services - TC4
- Platform/Discovery & Development - TC5





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LEVEL 1 – GETTING TO A BUSINESS CASE

- 1 Inventor submits idea to relevant TC.
- 2 Business Developer (BD) contacts inventor and discusses plans and opportunities.
- 3 TC-office assesses project and development needs.
 - BD, Project Manager (PM), and BIP BV make assessment and give inventor feedback.
 - Project Manager (PM) verifies opportunity with relevant entrepreneur/expert.
 - Project Manager (PM) checks with other TCs.
- 4 Inventor submits project plan to TC-office for Level 1 detailing activities to be carried out (if funded).
- 5 Approval process by TC-office.
 - Assessment made by PM and BDs (see Selection Criteria above).
 - PM discusses with BIP BV and BIP BV approves or denies request.
- 6 If approved, TC funds activities set out in plan.
 - Funding never lump sum but activity based.
 - Funding requires agreed upon project plan.
- 7 Inventor carries out activities to create business case.





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LEVEL 2 – GETTING TO A BUSINESS PLAN

- 1 Inventor/team submits business case to BIP BV.
 - NB: does not need to be 'graduate' from Level 1.
- 2 BIP BV assesses project and development needs based on business case and Entrepreneur feedback.
 - Progress on Level 1 criteria and execution of Level 1 plan
 - Path to market as basis for development plan
 - Team/inventor background, commitment and ambitions
 - Commitment of (members of the) Panel of Entrepreneurs to support execution (in PSC)
- 3 If positive, inventor/team pitches plan to (selection of) the Panel of Entrepreneurs.
- 4 If approved, BIP BV sets-up Project Steering Committees (PSC) of 5 members;
 - 3 entrepreneur members
 - 2 expert members from e.g. knowledge institutes, KTO's, industry
- 5 Inventor/team and PSC submit detailed development plan for project.
 - At least one entrepreneur plays active role in execution of plan.
 - Includes concrete milestones to measure development and structure funding.
 - Execution based on achieving agreed upon goals, as set with/by PSC.
 - Personnel costs of partner





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LEVEL 3 – GOING COMMERCIAL

- BIP BV prepares groundwork for newco/license/sale
 - Virtual cap table for team (including valuation)
 - License agreement term sheet for newco/license/sale
- BIP BV has power of attorney for scale-out negotiations on behalf of involved partners
 - Provides third parties (investors or corporates) one negotiation entry for the entire project
 - BIP selects members of PSC, Panel of Entrepreneurs, and team to lead negotiations.
 - Reports to partners involved in the project.
- BIP BV manages relationship with scale-out projects
 - Maintains relationship with investors or corporates.
 - Supports downstream Due Diligence on data generated in levels 1 and 2.
 - Point of contact for subsequent transactions and management thereof.



PANEL OF ENTREPRENEURS

- Approximately 50 experienced biotech entrepreneurs
 - Have started (or helped grow) a biotech company at (at least partially) own risk
 - Engage with projects individually or in small groups.
 - Formally an advisory body to BIP BV.
- Role level 1:
 - Support projects on level 1 with guidance and advice.
 - Form panel that assess projects for access to level 2.
- Role level 2:
 - Majority of a project steering group (i.e. virtual supervisory board).
 - Sensitive to emerging opportunities to enhance the route to market.
 - Advise and support negotiations for project moving to level 3.





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Timelines Biotech Booster

2023:

General

Set up governance, organization

Human capital

Set up BD training program, start recruiting, hire BD/Impact developers

TC's

Develop working practice, start ideation, form teams

2024 >>





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