PRESS RELEASE

The XIII annual BioInItaly Investment Forum and Intesa Sanpaolo StartUp Initiative

Biotech: from idea to market
9 projects *Made in Italy* in search of investors

Innovative ideas in Circular Bioeconomy and Life Sciences in the spotlight

Over 60 million euro in funding raised for 25 success stories since 2008

Milan, 26 May 2020 - Beer from unsold bread, bioplastics from fully compostable renewable sources, antioxidant, anti-inflammatory and anti-ageing polyphenols obtained from recycled vegetation wastewater. And that's not all: medical devices used to treat acute heart and kidney failure, new diagnostic kits for Multiple Sclerosis and many other biomedical innovations. These are just some of the Circular Bioeconomy and Life Sciences projects that have been selected by the "BioInItaly Investment Forum & Intesa Sanpaolo StartUp Initiative", a programme organised by Assobiotec, Intesa Sanpaolo Innovation Center and Cluster Spring, which for 13 years has provided innovative biotech start-ups and business projects with the opportunity to meet financial and corporate investors from around the world.

The BioInItaly Investment Forum & Intesa Sanpaolo StartUp Initiative kicked off in January with a national roadshow that touched down in the cities of Naples, Catania, Bari, Rome, Padua and Trento gathering around one hundred projects and submissions. The experience continued into the following months for 20 companies, with a training programme organised by Bill Barber, Coach and Head of Start-up Assessment and Acceleration at the Intesa Sanpaolo Innovation Center. Upon completing the programme, the participants were asked to present their projects at a deal line-up before a panel of financial investors, market experts and business leaders.

At the end of their journey and while fully respecting the restrictions imposed by the coronavirus emergency, the 9 start-up finalists were invited to the Investment Forum which, despite being a virtual event, drew interest from more than 200 international investors. Five new businesses from the Circular Bioeconomy sector and four from the Life Sciences sector were given the chance to present their idea and business plan to investors.

"Today more than ever, biotechnology is proving its extraordinary value: it is the cornerstone to providing a real response to the coronavirus emergency, but also an important resource for a sustainable restart. Here at the BioInItaly Investment forum we are once again demonstrating the number and variety of possible applications of this technology" - **explained Riccardo Palmisano, President of Assobiotec Federchimica**. *"This is a technology that needs to be transformed from an idea to a product for it to express its full potential. The ideas and projects coming from the*

numerous Italian biotech start-ups are usually very interesting, but all too often they remain academic studies and research, unable to be transformed into patents, products or processes. There are various reasons for this: culture is certainly one factor, but so is the limited ability to transfer technology and, as a direct consequence, to attract foreign investment to our country. At Assobiotec we have been working for 13 years to ensure that more and more innovative ideas are developed. We are proud of what we have achieved over the years thanks to BioInItaly, which has enabled us to raise over 60 million euro in investments in 25 innovative Italian start-ups since 2008. Over the years, the project has also selected and trained more than 150 start-up finalists, putting them in contact with more than 1,900 businesses, investors and participants in the ecosystem, thus laying the foundations for their growth".

"At this year's BioInItaly event, which was held in complete safety during the pandemic emergency, we were once again able to support high-potential entrepreneurial initiatives in the fields of Circular BioEconomy and Life Sciences, and showcase them to an even wider audience of international investors thanks to live streaming," said **Guido de Vecchi, General Manager of the Intesa Sanpaolo Innovation Center.** *"Sustainability and the Circular Transformation of business models are key elements of Intesa Sanpaolo's strategy, which takes inspiration from the Green New Deal, the challenge to transform and grow launched by the European Commission with substantial investments planned for the next decade. In our role as a driver and unifier of innovation ecosystems, we have created a bridge between start-ups, financial investors and businesses that, like in previous years, will create opportunities for growth and a new economy".*

"As the Italian Technology Cluster of Green Chemistry, we believe that the transformation of research results in the bioeconomy sector into products and services with high added value and low environmental impact can be an important boost to Italy's competitiveness - states **Giulia Gregori, Secretary General of Cluster Spring**. *"The distinctive characteristics of start-ups, such as their ambition to grow rapidly, their international outlook, and a constant propensity for open innovation, are all essential qualities for stimulating that drive for innovation in the bioeconomy which by its very nature is highly multidisciplinary. Nowadays, the collaboration between large companies and start-ups is ever more crucial: on the one hand, to support the start-up companies in their scale-up, and on the other, to allow large industries to tap into the innovative potential of the start-ups.*

BioInItaly Investment Forum & Intesa Sanpaolo StartUp Initiative partners

The 2020 event is presented in partnership with the Ellen MacArthur Foundation, Novamont, Stifel, LCA, Goodwin, LE2C, Novartis Oncology, Bird & Bird, Z-Cube and ICE/ITA - Italian Trade Agency.

The 9 start-up finalists

- ***Life Sciences***

EUCARDIA – *Simplified Implant for Advanced Systolic Heart Failure*

Category: *Implantable Medical Device*
Sector: *Therapeutic Device*
Founders: Francesca and Roberto Parravicini
Eucardia is an innovative SME involved in developing the Heart Damper®, an implantable medical device for treating heart failure, a chronic and progressively disabling disease that affects over 30 million people

worldwide. The Heart Damper® is a minimally invasive implantable cardiac device intended to provide a simple, pre-emptive and less invasive treatment for patients with advanced systolic heart failure than those currently available, thereby improving their quality of life and life expectancy while reducing the significant health care costs for their care.

U-CARE – *Near-Real-time non-invasive AI-driven diagnostic for early prediction of Kidney Failure*

Category: *Medical Diagnostics*
Sector: *MedTech*
Founders: Andrea Ancona, Valentina Cauda
U-Care is a project which aims to solve the problem of acute kidney injury (AKI) in hospitals. The AKI is a sudden decrease in kidney function. About 50% of intensive care patients suffer from it resulting in a 10-fold increase in mortality and a cost of 3 billion euro per year for the Italian healthcare system alone. The problem with this disease is that it is a silent disease: in fact, it is currently not possible to predict kidney failure before it occurs, making it difficult to prevent. To resolve this problem, U-Care is developing an innovative medical device that can predict the onset of AKI 12 hours before it occurs. By combining U-Care's proprietary sensors and artificial intelligence algorithms, U-Care helps doctors prevent kidney failure, thereby saving lives and reducing costs to the healthcare system.

Metis – *Humanised Antibody with unique Mechanism of Action towards the MET Oncogene*

Category: *Red Biotech*
Sector: *Biopharmaceuticals*
Founder: Paolo Comoglio
This start-up has developed an innovative humanised antibody that targets the MET oncogene through a unique mechanism of action and a "best in class" agent for tumours exhibiting an amplification of the MET oncogene. It has demonstrated strong pre-clinical effectiveness and can be used in combination with other therapeutic agents. Backed by more than three decades of research focused on a specific oncogene, it benefits from an in-depth knowledge of the biology and the illness which is guided by the oncogene to the cancer.

Prindex – *Rapid Multiple Sclerosis diagnosis using only blood*

Category: *Red Biotech & Medical Diagnostics*
Sector: *Diagnostics and Therapeutics*
Founders: Gianpaolo Leonetti, Roberto Paternò, Mariarosa Santillo, and Enrico Avvedimento
Prindex S.r.l. is developing an ELISA diagnostic kit for Multiple Sclerosis to detect the autoantibody in the blood. The kit will enable differential diagnosis and monitoring of therapy effectiveness in a non-invasive manner for a disease that is "difficult to diagnose" and difficult to manage in medical practice. Accurate results can be given in a few days with a single blood test, as opposed to the months or years it currently takes for a diagnosis which includes a lumbar puncture. Using this method will result in significant savings for National Healthcare Systems. Experiments are underway using scientific advances in the diagnosis of multiple sclerosis that could lead to the development of an innovative aetiological therapy for multiple sclerosis.

- ***Circular Bioeconomy***

BIOENUTRA – *High-Value Actives from EVO industrial waste (CE)*

Category: *Circular Economy*
Sector: *Advanced Materials*
Founders: Pasquale Moretti, Claudio Domenico Massari, Emanuele Stamerra, Salvatore Scarpulla, Umberto Moretti
Thanks to its patented technology that uses only mechanical and physical processes, this SME can re-use 100% of vegetation wastewater generated from the production of olive oil. The resulting product is a polyphenolic complex with incredible antioxidant, anti-inflammatory and anti-ageing properties that is seeing increasing demand in the cosmetics, nutraceutical, pharmaceutical, food and agrochemical industries. On top of this active, Bioenutra can also take credit for solving a huge environmental problem, namely 43 billion litres of olive oil mill waste produced each year, transforming it into a high value-added product.

BIOVA – *Premium Beer from Bread with a Circular distribution model*

Category: *Circular Economy*
Sector: *Food & Beverage*
Founders: Franco Dipietro, Emanuela Barbano, Gianni Giovine
A cutting-edge start-up in the food innovation business that aims to reduce food waste by applying the principles of the circular economy. Our first product is a premium beer made from unsold bread. The raw material suppliers are large-scale retailers, restaurants and bakery chains. These raw materials are tracked during the production process so that the beer can be co-branded and then distributed by the same suppliers in what is referred to as Eco-branding. The product is already being distributed in hundreds of stores and has demonstrated its huge potential for transforming distributors into our brand ambassadors.

RELICTA – *Water Soluble Bioplastics from Fish Waste*

Category: *Circular Economy*
Sector: *Advanced Materials - Bioplastic*
Founders: Davide Sanna, Matteo Sanna, Andrea Farina, Mariangela Melino, and Giovanni Conti
Development, production and marketing of a water-soluble bioplastic made from fish waste that can be used to produce packaging. The material was developed in the university laboratories and its properties make it easily adaptable to a variety of applications. Two different packaging prototypes have been developed, one rigid and one flexible.

GALATEA BIOTECH – *Fully Biobased Processing for PLA BioPlastics*

Category: *Circular Economy*
Sector: *Advanced Materials - Bioplastic*
Founders: Danilo Porro, Paola Branduardi and Adele Sassella
We are developing a bioprocess for the direct production of polylactic acid (PLA), a 100% bioplastic derived from renewable and fully compostable materials using a new, suitably developed and selected microorganism. The main advantage is the production of PLA directly from renewable sources, avoiding the costly and impactful chemical polymerisation process that transforms lactic acid into PLA.
The company's core business is divided into 3 main areas: 1. Research and development of producer microorganisms and biotransformation; 2. Consulting and support for businesses that want to develop biotech production processes; 3. Bioprocesses and pilot applications of selected producer microorganisms and biotransformations.

GRINP – *Plasma systems for industrial processing operations*

Category: *Circular Economy*
Sector: *Manufacturing - Environmental*
Founder: Francesco Parisi

Grinp is specialised in the design and manufacture of efficient systems based on proprietary atmospheric plasma technology. The main characteristic of its systems is the nearly total reduction in the consumption of water, chemicals and energy.

Our products use advanced technology, have a compact design allowing them to be integrated into existing systems while requiring minimal maintenance. Our aim is twofold: to get our customers to reduce their environmental footprint while simultaneously reducing their costs.

Assobiotec
Assobiotec, the Italian Association for the Development of Biotechnology, represents approximately 130 businesses and science and technology parks, which operate in Italy in various fields where biotechnology is used: health, agriculture, the environment and industrial processes. The Association brings together various entities in differing size and activity sector, which have found a strong rallying point in their propensity to innovate and in the use of biotechnology: a strategic lever for development in all industrial fields and the tangible answer to increasingly pressing needs in public health, environmental conservation, agriculture and food. Established in 1986, within Federchimica, Assobiotec is a founding member of EuropaBio and the International Council of Biotechnology Associations.

Intesa Sanpaolo Innovation Center
The Intesa Sanpaolo Innovation Center aims to explore and analyse new business models to boost the competitiveness of the Intesa Sanpaolo Group and its customers, overseeing innovation processes and development plans. From its Turin-based headquarters located on the 31st floor of a skyscraper designed by Renzo Piano and through its national and international network, the Innovation Center - including through its Neva Finventures subsidiary, the Corporate Venture Capital vehicle dedicated to the Group's strategic investments - facilitates relationships with other stakeholders from the innovation ecosystem - such as businesses, start-ups, incubators, research centres and universities - and promotes new forms of entrepreneurship to access venture capital. Innovation is the underlying driver of the company's evolution and for the Intesa Sanpaolo Group, it serves as the impetus for competing in increasingly complex and globalised markets.

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