

Technology transfer fund KHAN-I and w4i conclude framework agreement with 19 Austrian research institutes

Three Austrian projects are already being financed by KHAN-I. Framework conditions for close and efficient cooperation have been agreed upon with research institutions.

Vienna, November 17th, 2020. Worth EUR 60 million, the KHAN Technology Transfer Fund I (KHAN-I) has, since July 2019, been financing highly innovative drug discovery projects that open up new therapeutic options for patients, based on ideas and results from Austrian, German and other European research institutions. The projects are developed in line with industry standards together with the research institutions and are commercialized by KHAN-I. The current investment portfolio includes three Austrian projects that have been scouted, evaluated and selected for funding by the Austrian KHAN-I subsidiary, wings4innovation GmbH (w4i). The KHAN-I investors are Austria Wirtschaftsservice (aws) on behalf of the Austrian Federal Ministry for Digital and Economic Affairs, European Investment Fund (EIF) and Max Planck Foundation (MPF).

With its outstanding network and extensive experience, w4i pools the resources and competencies of Austrian life-science players, and contributes specialized industrial expertise. In order to strengthen w4i's role as a translational centre and a key partner in Austria, and to provide many promising projects with KHAN-I financing as rapidly as possible, w4i and KHAN-I have concluded a framework agreement with 19 leading Austrian research institutions in the life-science area.

"The life-science sector plays an important role in the Austrian economy. Particularly in the current situation, the biotech, pharma and medical device sector is essential to successfully mastering the challenges. This, by international standards, unique alliance has allowed us to lay the foundation for future innovations that will improve not only the Austrian life-science industry but especially our healthcare system," comments the Federal Minister for Digital and Economic Affairs, Margarete Schramböck, welcoming the framework agreement.

The contractual partners are: AIT Austrian Institute of Technology, CeMM – Research Center for Molecular Medicine of the Austrian Academy of Sciences, IMBA – Institute of Molecular Biology of the Austrian Academy of Sciences, IMP – Research Institute of Molecular Pathology, Institute of Science and Technology Austria (IST Austria), Ludwig Boltzmann Gesellschaft – Austrian association for the promotion of scientific research, Max Perutz Labs Vienna, Medical University of Graz, Medical University of Innsbruck, Medical University of Vienna, Paracelsus Medical University Salzburg, Paris Lodron University of Salzburg, Graz University of Technology, Vienna University of Technology, University of Natural Resources and Life Sciences Vienna, University of Graz, University Hospital Salzburg, University of Vienna, and University of Veterinary Medicine Vienna.

The framework agreement covers fundamental aspects of the identification and evaluation of project proposals, as well as execution and exploitation of funded projects: for example, the contributions and responsibilities of the contractual partners, intellectual property rights and the distribution of proceeds between academic partners and KHAN-I after successful commercial exploitation.

"I know of no other country in which virtually all national research institutions with a life-science focus have cooperated to support one translational centre. For me, this is a milestone in the expansion of value creation in Austria as a centre of innovation and clearly demonstrating that Austria's

participation in KHAN-I was an excellent decision,” enthuses Peter Nussbaumer, CEO of w4i and member of the KHAN-I management team, on the conclusion of the framework agreement.

“This framework agreement marks an important step towards bringing innovations from Austrian research institutions to the marketplace more rapidly and efficiently. We at the aws are delighted to be contributing to the financing of the fund, because supporting ground-breaking projects is one of our key responsibilities as the Austrian government promotional bank. The aws supports innovative companies with soft loans, guarantees, grants, equity and coaching,” say the aws Managing Directors, Edeltraud Stiftinger and Bernhard Sagmeister.

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wings4innovation GmbH (w4i) is a wholly-owned subsidiary of KHAN-I, with headquarters in Vienna, and is the central contact for academic partners from all over Austria. w4i scouts and evaluates projects ideas and, after approval by the w4i advisory board, puts forward suitable projects for KHAN-I financing. The role of w4i in financed projects is to coordinate work packages and the involvement of the academic project originators on behalf of KHAN-I. As part of its scouting activity, w4i offers academic partners general advice on translation opportunities for their results and hypotheses, and on aspects of industrial drug research and development.

KHAN Technology Transfer Fund I GmbH & Co. KG (KHAN-I) is a limited partnership under German law with the European Investment Fund (EIF), Max Planck Foundation (MPF), Austria Wirtschaftsservice GmbH (aws), and KHAN-I Vermögensverwaltung GmbH & Co. KG as non-managing limited partners and Khanu Management GmbH (KHANU) as general partner and fund manager. The purpose of KHAN-I is to invest in innovative drug discovery projects and spin-out companies, primarily originating from academic sources, at the discovery, pre-clinical and clinical development stage for human healthcare and, opportunistically, veterinary care as well as to commercialize the results and products of the investments and, thus, to participate, directly or indirectly, in future proceeds.

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Press-Release

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