# INSIDE MEDICON VALLEY

Number 4 | 2025/2026

*The Leading Life Science Cluster in the EU*

25 Years of Bridging Life Science Across Borders

Putting Women's Health on the Investment Agenda

Manufacturing Strength Driving Life Science Forward

Sustainable Investments Shaping Health Innovation

02

03

# One of the Leading Life Science Clusters in the EU

The Swedish-Danish Medicon Valley in the Øresund Region is one of Europe's leading Life Science clusters and a beacon for Life Science in the Nordics. Academic strengths on both sides of the Øresund Strait include cancer, diabetes, and fertility research.

The region is home to large, global pharma, medtech, and contract manufacturers in proximity to universities, hospitals, research facilities, and small companies in science parks. With more than 1,100 Life Science companies employing more than 70,000 employees, world-class research infrastructure facilities, and an impressive pipeline, the region encompasses a thriving and growing Life Science ecosystem, continuously exploring new fields and frontiers such as microbiomes, ATMP, the use of AI in Life Science discovery and development, and women´s health.

## Unique Collaboration Framework

The region is home to a well-educated, English-speaking, and digitally competent labour force crossing the Swedish-Danish border. But the region's largest strength lies in the unique collaboration framework between public and private, big pharma and startups, making Medicon Valley a competitive and appealing district for the whole Life Science industry. Being a bi-national cluster spanning eastern Denmark and southern Sweden, collaboration is in the DNA of Medicon Valley, and it creates incredible conditions for successful partnerships and ground-breaking innovation.

## A Growing Region

Strengthening EU's already largest Life Science region and sticking to the strongholds creates awareness and interests from internationals, hence attracting more companies, investment, and talent to our region, making it a virtuous circle for Medicon Valley.

/ Anette Steenberg
**CEO Medicon Valley Alliance (MVA)**

Asbjørn Overgaard
**CEO Copenhagen Capacity**

Malin Bornschein
**CEO Medeon Science Park & Incubator**

Micael Gyorei
**Director Investment Promotion**
**Invest in Skåne – Region Skåne**

04

# Invest in Skåne

Welcome to the Swedish side of Medicon Valley: Skåne region of southern Sweden – a hub for Life Science innovation.

Medicon Valley is not just a geographical area, but a dynamic and cross-border innovation hot-spot that connects our two nations – Sweden and Denmark – through a shared passion for Life Science. On the Swedish side of the strait, with Skåne at the forefront, we form a central part of this cluster, known for our deep academic expertise, a thriving startup scene, world-leading research infrastructure and a manufacturing hub at a very competitive cost level.

Here you will find a unique concentration of universities such as Lund University with its distinguished Faculty of Medicine, as well as prominent hospitals and research institutes. We are home to groundbreaking facilities such as the MAX IV laboratory and the ESS (European Spallation Source), which already now and for the future will open up revolutionary discoveries in areas such as materials science and bio-medicine. The Swedish part of Medicon Valley is characterised by a strong tradition of collaboration between academia, industry, and the public sector, creating a fertile environment for translational research and the development of new treatments and technologies.

Our commitment to innovation extends from basic research to commercialisation, where a vibrant environment for entrepreneurship and business development thrives. This makes Medicon Valley an attractive destination for talent, investments, and collaborations aimed at solving global health challenges and improving people's quality of life.

Welcome to the sweet spot of Sweden!

**Micael Gyorei**

**Director Investment Promotion**

**– Invest in Skåne – Region Skåne**

# Copenhagen Capacity

Since 1994, Copenhagen Capacity has supported the attraction of international businesses and highly qualified professionals to Denmark and the Greater Copenhagen Region. As a strategic priority, the Life Science sector plays a role in our efforts, and we engage with global companies and top talent seeking opportunities within this internationally recognised hub.

As the leading Life Science cluster in the Nordic region, Medicon Valley plays a significant role in enhancing the global competitiveness of our region. For the companies we work with – whether they are looking to establish a presence or expand existing operations – this cluster represents a strategic advantage. The presence of a thriving ecosystem, combined with access to a highly skilled talent pool, makes Medicon Valley a natural choice for forward-thinking Life Science companies.

One of the most compelling attributes of the region is the seamless way in which partnerships and collaborations emerge – a reflection of the open and collaborative culture that is deeply rooted in the identity of Medicon Valley. This culture not only fosters knowledge exchange and a strong spirit of innovation but also underpins our ability to compete with other leading global Life Science hubs. It's not just about presence; it's about shared ambitions. Based on this foundation, Copenhagen Capacity recently launched Science Hub Denmark – a three-year pilot project leveraging a decade of expertise in digital recruitment to attract international talent to Denmark.

This collaborative environment is made possible through the efforts of key organisations such as Invest in Skåne, Medicon Valley Alliance and Medeon, whose work in fostering connectivity and supporting innovation is instrumental to the region's ongoing success. We are proud to work alongside them in building a community where companies, researchers, and institutions thrive together.

We are therefore delighted to contribute to Medicon Valley Magazine, a publication that celebrates the people, ideas, and breakthroughs that make this region truly exceptional.

**Asbjørn Overgaard**
**CEO Copenhagen Capacity**

06

# Medicon Valley Alliance (MVA)

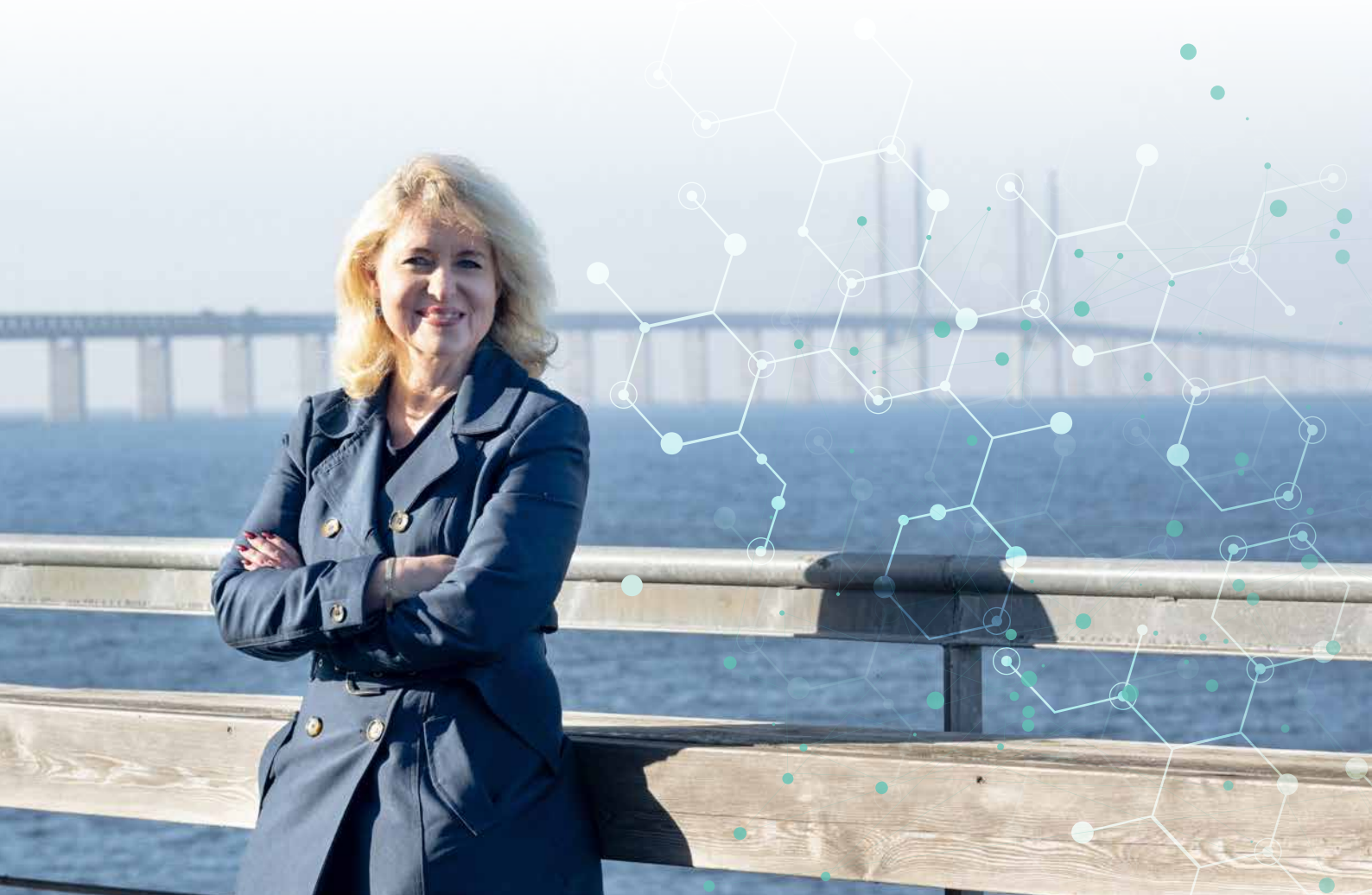
Medicon Valley Alliance´s core focus is on our Cross-border foundation, our triple-helix Collaboration and through that enhancing our Competitiveness – not only for our members and region but also for all of Denmark, Sweden, and Europe as a whole. To achieve this, we work with partners such as the science park Medeon, Copenhagen Capacity, Invest in Skåne, and other key stakeholders from academia, hospitals, and industry, including our 300+ member companies and organisations from both Denmark, Sweden, and the rest of Europe, which constitute an attractive and continuously growing meeting-place and marketplace for Life Science in the Nordics.

We strengthen the Life Science ecosystem through tailor-made events, conferences, network meetings, and strategic long-term projects involving cross-border collaboration and public-private synergies – benefitting the entire positioning of Denmark and Sweden as leading Life Science nations. Among the current flagship projects are the HALRIC, ReproUnion, DiaUnion, Life Science Academy for Startups, and the Cross Border Talent Bridge projects.

Realising that we do not have the critical mass or access to capital like the Boston life science hub, and therefore cannot realistically aspire to become world - class within all aspects of Life Science, we choose to focus more narrowly on existing and on what we believe to be potential future regional strongholds, where we can truly and more focused explore the potential for world-class excellence. These areas include, but are not limited to, oncology, diabetes, microbiome, fertility, regenerative medicines, ATMPs, and women´s health.

Visit mva.org to learn more about the benefits of membership and how our strategic projects help position Medicon Valley as no less than a world-leading life science cluster.

**Anette Steenberg**
**CEO Medicon Valley Alliance (MVA)**



# Medeon

Since 1985, Medeon Science Park & Incubator has played a key role in advancing Life Science innovation within the Medicon Valley region. Strategically located in the heart of the Copenhagen-Malmö-Lund axis, Medeon is ideally positioned to support business development and innovation in healthcare, medtech, and preventive health.

Our science park, incubator, labs, and networks come together to create a strong and sustainable platform that supports the changing need of the fast-moving and rapidly growing Life Science sector.

We are also commited to advancing the the Health Innovation District initiative – aimed at deepening collaboration between Medeon, Skåne University Hospital, Lund University, Malmö University, and other actors within the health sector, all located within close proximity in central Malmö.

Together with The City of Malmö and the real estate company Wihlborgs Fastigheter, we are excited to expand Medeon Science Park with a new building in the near future.

**Malin Bornschein**
**CEO Medeon Science Park & Incubator**

08

# The Innovative Life Science Ecosystem of Medicon Valley

Medicon Valley dates back to 1997, and has since become the largest Life Science cluster in the EU. Spanning southern Sweden and eastern Denmark, it employs more than 65,000 people, many of whom border-commute over the Øresund Bridge every weekday. In the region, there are around 1,150 Life Science companies, of which more than 300 have been founded over the past five years – more than one new company every week.

The latest State of Medicon Valley report, from the fall of 2024, finds Medicon Valley to be a leading manufacturing hub, with the second - highest number of manufacturing facilities in Europe and the highest number of contract development and manufacturing organisation (CDMO) facilities.

## CDMO

CDMO's with facilities in Medicon Valley range in size from 2 to 50 employees to over 5,000 employees globally. That there is a relatively high proportion of small to mid-size companies is a reflection of the successful startup ecosystem within the region.

Some common product modalities developed by CDMO's in Medicon Valley are small molecule, monoclonal antibody, recombinant protein, vaccine, mRNA, and viral vector.

## Startups

Medicon Valley has a flourishing start-up scene, where incubators continue to successfully support early-stage research, spin-outs, and startups within Life Science. Partnerships are established with big pharma to provide coaching, workspace, and capital injection. Growth-stage companies companies elevate capital investment through larger fundraising, including IPOs, licences, and M&As.

## Investments

The Medicon Valley biopharma sector continues to draw strong interest from both domestic and international investors. Medicon Valley has the most active fundraisers in Europe. Between July 2023 and June 2024, companies in the region raised over $3 billion in funding – more than any other Life Science cluster in Europe. In addition, the number of drug candidates currently in active development has reached record levels, and Medicon Valley now hosts the second-highest number of biopharma company headquarters in Europe, surpassed only by London.

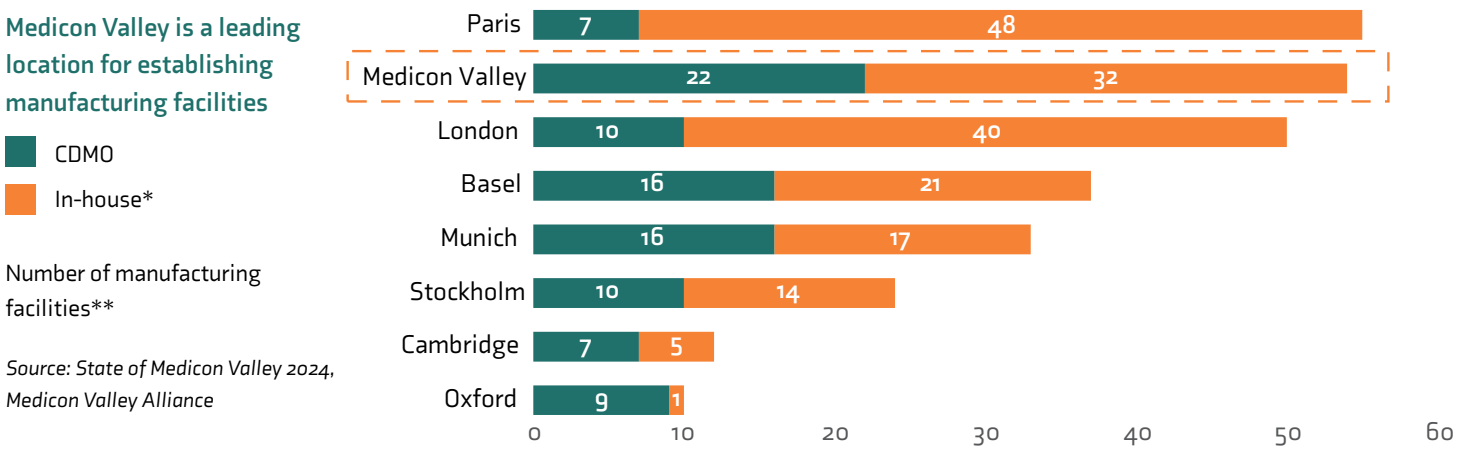
## Medicon Valley Pipeline

The number of drugs being actively developed by Medicon Valley companies was 502 in the end of 2024, an increase from 488 one year earlier. Of the drugs in development, nearly 50% are in clinical development.

Oncology research continues to be a key focus area. Other top areas of research are diabetes, obesity, cardiovascular diseases, and neurodegenerative disease.

Medicon Valley has the second highest number of companies actively developing biopharmaceutical products in Europe. In Medicon Valley, research infrastructure, business networks, and government agencies work together in an integrated and connected way. In the area, there are several universities with first-class research facilities, startups thrive at universities and science parks, and Swedish and Danish investors join together to reduce time to market.

**Medicon Valley is a leading location for establishing manufacturing facilities**




*Source: State of Medicon Valley 2024, Medicon Valley Alliance*


# Building families and helping people live better lives

We strive to unlock opportunities to deliver life-changing solutions to patients at every stage of life, bringing hope and joy to families across the world.

At Ferring's largest Research and Development center, the International PharmaScience Center (IPC) in Kastrup, Copenhagen, we are close to 700 scientists and specialists working to advance science and medicines for patients globally.

www.ferring.com

FERRING
PHARMACEUTICALS

# 25 Years of Bridging of Two Countries – And Life Sciences

On July 1st, 2000, the Øresund Bridge was opened. That was the beginning of the merging of the, at the time, relatively separate Life Science ecosystems of Sweden and Denmark. Before the bridge, collaboration was limited, but the new ease of travelling between the countries also started to reflect on the sharing of ideas.

25 years later, there is a whole other story. Today, around 1,000 people are commuting between southern Sweden and eastern Denmark every day in the private Life Science industry alone. The Öresund Bridge has become a symbol of connectivity and a catalyst for Nordic Life Science.

As the Öresund Bridge marks its 25th anniversary this year, it stands not only as an architectural landmark but also as a powerful symbol of regional integration. While its physical structure is visible to all, the bridge's less tangible – but equally important – impact on the Life Science landscape in Denmark and Sweden deserves attention.

At the heart of this cross-border ecosystem is the European Spallation Source (ESS), a world-leading research facility co-hosted by Denmark and Sweden in Lund. ESS, along with infrastructures like MAX IV, DESY, and European XFEL, enables cutting-edge research across disciplines such as Life Sciences and materials science.

## Collaborations Across the Border

Collaborative initiatives further highlight the region's deepening integration:

- HALRIC fosters partnerships between companies, hospitals, researchers, and large-scale facilities.

- ReproUnion strengthens cross-border cooperation in reproductive medicine.

- DiaUnion works to establish shared infrastructure for early detection of type 1 diabetes and related autoimmune diseases.

These projects reflect a growing commitment to joint innovation across national boundaries, made more seamless by the Öresund connection.

The bridge has also contributed to the rise of triple helix-organisations like the Medicon Valley Alliance, which serves as a joint platform for academia, industry, and healthcare professionals across the region. It acts as both a gateway to Nordic Life Science for European companies and a showcase for the region's talent, research, and business potential.

While the Öresund Bridge is admired as a feat of engineering, its role in shaping one of Europe's most dynamic Life Science clusters is perhaps its most enduring legacy. For those who know where to look, it is clear: the bridge not only connects countries – it connects innovation.

bioneer

FROM DRUG DISCOVERY TO MANUFACTURING

## Why work alone?

We deploy 40 years of experience in delivering high-quality In Vitro Modelling & CMC Development Services.

"Having worked on several projects together, we rely on Bioneer as our laboratory and extended R&D arm. The strong and seamless collaboration is further enhanced by our close proximity, ensuring smooth and efficient teamwork."

**– Medicon Valley-based biotech company**

## Your local CRO &CDMO Partner

Expert insights, tailored solutions, speed & quality.

Hørsholm, Denmark

**Let's advance together – www.bioneer.dk · Follow us on**

012

# Ferring Celebrates 75 Years of Long-Term Investments in Health

In 2025, Ferring is celebrating its 75th anniversary. The privately-owned pharma company was founded in 1950 in Malmö, and a few years later in Denmark.

– I think of Ferring as the first Medicon Valley company, General Manager Jan Peutzfeldt says.

– Already back in those days in the early 50's, there was a Life Science exchange between Denmark and Sweden, which makes it very special for us to be

in this region, and we still feel a commitment to it.

Jan Peutzfeldt is general manager at Ferring International PharmaScience Center, which in Denmark has about 700 people working primarily within R&D. He is also senior vice president of around 35 of the 55 markets around the world where Ferring has a presence.

Maja Kramp is general manager, leading the sales and marketing organisations in the Nordic countries Sweden, Denmark, Norway, Finland, and Iceland.

– When you look to the success we have created, a lot of that rests with the way the ownership of the company is structured and governed. We are one of the largest privately-owned pharmaceutical companies in the world. And why is that important? It's important because it gives us the opportunity to think long-term. For us, three or five years is not the end of the horizon. And so, we are not prone to reacting to stock market changes and letting them govern decisions. We have the ability to take on challenges that others would think are too long to see the end of, Jan Peutzfeldt says.

Maja Kramp adds:

– Our pioneering spirit still lives on today in our entrepreneurial culture: we prioritise sustainable growth, patient relationships, and social responsibility. In the Nordics, it is of great importance to us to be close to the patients, to know their needs, and to engage in local partnerships.

## Celebrating by Remembering

The 75th anniversary is a milestone that will be celebrated, both with a big reception, but also by reflecting on the years that have passed. Jan Peutzfeldt says:

– We will celebrate the foundational products that the company is built on.

Overall, Ferring has three therapeutic focus areas: women's health (primarily reproductive medicine), gastroenterology, and uro-oncology.

## Investments in Women's Health

Moving over to reproductive medicine and maternal health, where Ferring is a global leader in Assisted Reproductive Technology (ART) for fertility treatment. Maja Kramp says:

– In the Nordics, we focus on fertility, which poses both significant challenges and opportunities. Female specific diseases are underinvested in terms of research, all studies we know are developed based on male dosages. Despite women spending approximately 25 % of their lives living with a wide range of diseases – three-quarters of which occur before their retirement – funding for research into women's conditions remains disproportionately low compared to both the burden of disease and funding for male-centric research.

So, both in general in women's health and in fertility, there is as much reason to invest in women as in men. We know, as an example, that the reasons for infertility are one third male, one third female, and one third unexplained. So we need to prioritise research in both women's and men's health equally.

Jan Peutzfeldt continues:

– Reflecting on the global investments, not only inside Ferring, but in totality, together with the McKinsey Group, we wrote a white paper on this. It puts a monetary value on the underinvestment in women's health conditions, and it was presented at the World Economic Forum in Davos last January. Less than one percent of the healthcare research and innovation is invested in female conditions beyond oncology.

– And that kind of says it all, right? You cannot even call it underinvested, it's on the border of being ignored. So I think it begins with that. And that also means that the efforts to get on that path is not a single company play, it goes far beyond. A cluster approach like Medicon Valley can have a part of the solution to create the necessary movement, and it would be natural if Sweden and Denmark would move first by putting a focus on this within hospitals, universities, and companies.

Jan Peutzfeldt goes on to explain a difference between the Nordic countries and other parts of the world:

– Maybe we don't think too much about it, but when I travel the world, I can see that what is special in our region is the tradition and confidence in public-private collaborations. In many parts of the world, these are two isolated camps that don't really talk or work well together. But here, it is totally natural that we talk to universities, to politicians, to decision-makers, and to companies. We talk together and try to find solutions. I am a strong believer in that the Medicon Valley cluster can do that.

## Investments Internally and Externally

Ferring not only invests in their own research and development but also has extensive public-private collaborations with institutions and other companies to develop ideas. For example, Ferring works with investment platforms like BII in Copenhagen, and they continuously search for business development and partnering opportunities.

Jan Peutzfeldt says:

– In reproductive medicine, our main interest is focused around helping people build families. But it's also important that things go well during childbirth, so we invest in finding new ways of improving fertility treatment, but also during the childbirth process.

**I am very optimistic, and I think good things are going to happen.**

No woman should die while giving birth but, every year, over 300,000 women die from complications during childbirth. Postpartum haemorrhage is the leading direct cause of maternal death worldwide, causing approximately 70,000 women to die each year. We have developed a medication that can help stop the bleeding within minutes and have made that available to low-income countries for the lowest possible price, together with the World Health Organization. In 2024, we supplied 1.5 million doses to low- and lower middle-income countries. That's an example of being responsible as a player in the field, that goes beyond developing new medicines.

Maja Kramp adds the Nordic perspective in the fertility field:

– Approximately one out of ten in a Danish school class is born from fertility treatment. The fertility rates are decreasing, and the development in the Nordic countries is alarming. We invest locally in education and patient support for couples that go through this journey, and we work to raise awareness about infertility and access to treatment. It's an important focus for the Nordic countries.

Jan Peutzfeldt continues:

– In Sweden, the fertility rate in 2024 was 1.6, and to keep the population stable you need to be at 2.1. If nothing changes, two generations from now, the number of newborn babies will be around half of what it is today. There are macro-economic implications, so there is a need from society to have a view on reproductive health and reproductive opportunities. We are looking at a number of next-generation treatments that can help fertility both for men and women.

Maja Kramp says that there is a lot of focus and attention going towards women's health today.

– It is super positive. There are many startups and companies in the Nordics that want to do something for women's health, and in Medicon Valley we get to work with the best talents from both sides of the bridge. It's a gateway to fostering a richly diverse working environment, making us able to adapt rapidly to emerging scientific trends, such as improvements in women's health.

She continues:

– Therefore, I am very optimistic, and I think good things are going to happen. This intensified focus and investment in women-specific research and treatments will give us the chance to uncover a "buried treasure" of opportunities to transform health outcomes.

Jan Peutzfeldt concludes:

– There is no doubt that globally, we need to create a movement that prioritises women's health in a whole different way. If women don't get the right kind of treatment, that has a cost for society. We try to connect the underinvestment to an economic opportunity. Being part of a relevant biopharma ecosystem like Medicon Valley creates opportunities for companies like us.

# 21st.Bio Helps Both Biotech Companies and the Green Transition Advance

21st.Bio supports bioindustrial companies in upscaling from molecule innovation to large-scale production, with a focus on proteins and other molecules of interest for food, materials, and agricultural industries. Based in both Copenhagen, Denmark, and Sacramento, California, US, the company works globally to enable its customers to meet market demands, and thereby advance the green transition around the world.

Per Falholt is co-founder of 21st.Bio. He has a long track record of working in R&D organisations. When asked to introduce the company, he says:

– Helping people who change the world. At 21st.Bio, we help people produce their protein or peptide of choice at the lowest possible cost. We do this using a state-of-the-art microbial expression platform, which is at the same time easily scalable for large-scale production. All systems used are as a minimum living up to food approval.

The initial mission for 21st.Bio was to make precision-fermentation technology accessible and affordable to industry players. Precision fermentation offers new ways to produce food, materials, and chemicals in a sustainable way as a new solution to tackle the mounting sustainability challenges. Per Falholt says:

– We get from molecule to product in around one year for most proteins we work with, so we offer a very fast and reliable way to the market.

He continues to explain how 21st.Bio creates value for bioindustrial companies:

– The 21st.Bio business model entails a time and material component, a tech license fee when the customer decides to go full scale, and a value-share programme on the improved cost delivered to the customer.

In the past years of an uncertain world with a global pandemic and new wars, there has been a shortage of medicines. As a CDMO player, 21st.Bio can play an important part in turning the tide. Per Falholt says:

– We make it possible to produce at much lower cost, primarily in the industrial biotech sector as pharma is less dependent on the specific production cost of the molecules.

## Advancing the Green Transition Globally

Precision fermenting is an important tool in the green transition, Per Falholt explains:

– In general, the green transition is dependent on precision fermentation being optimised to the lowest possible cost in order to be competitive. For example, we can make milk protein at 10% of the emission level you get from using the cow, that we rely on now. This trend will be the same for all other food-related proteins and for protein going into material, and can result in a huge reduction of carbon emissions and water use, as well as less land use.

Being located in Medicon Valley is also a business advantage.

– To be positioned in Medicon Valley gives us a huge access to talent and technology which is not present anywhere else. We also have access to top-class universities as collaboration partners, both for next-generation technology, and for young talent education. We also take advantage of all the biotech companies being supported by a lot of surrounding companies who can provide exactly the services a biotech company needs, Per Falholt concludes.

# Bioinnovation Institute Connects Startups With Investors for Future Success Stories

For the Danish incubator and accelerator BioInnovation Institute (BII), it is vital to have a network of potential investors.

BII's senior associate and women's health lead, Venture Creation, Sanne Brun Jensen, says:

– The startups that we support get relatively little funding from us, and it's not enough to take them to where they need to be. So, we work with external investors and big pharma and expose the startups to them very early on. We have a calendar system where the investors receive our portfolio overview twice a year so they can browse through one-pagers and select who they would like to meet. That helps the startups to shape their development plan in the right direction – there is education needed in both directions: some startups may work in areas that some investors are not familiar with, and the startups need to learn what the investors would like to see to make an investment.

After many years of almost neglect, women's health is a rising research field. Sanne Brun Jensen welcomes the development.

– Awareness in women's health is definitely on the rise and there is a lot going on. I think there is also a lot more knowledge being generated on different gender aspects and gender differences. From a business perspective it is important to be aware of gender differences in how efficient or safe the drug is for both women and men early in the development, or you might end up with a much smaller addressable market and business case than you thought. You need to be aware when you do animal testing, "Are we only doing it on the male mice? Are we also including the female mice?"

She continues:

– However, when it comes to actual investments, I think we're still lagging behind and there's some knowledge here that needs to be generated and some education that needs to be done. For example, we have the female-specific conditions, where we often lack good model systems to really generate proof of concept. There is a lack of biological understanding and knowledge about the pathophysiology that needs to be generated for the investors to be confident that this is actually going to work in a human being down the line.

## Women's Health is Just Health

Sanne Brun Jensen also points out that there is a difference in how we talk about women's and men's health.

– I think that in the future there will be a lot of conditions that we will stop referring to as women's health. Yes, preeclampsia is definitely a women's health condition, but characterised by vascular dysfunction and strongly associated with cardiovascular disease. There are women-specific conditions, but there are also male-specific conditions, but we rarely talk about prostate cancer as a "men's health" condition, it's just prostate cancer. Human health should be one big bucket where all humans are included and we don't need to specify. I hope we will move in that direction, but I think it will take a very long time. We need to see some success stories, we need to see investors that chip in with money for conditions that are perceived as women's health, and see that they have a good exit where big pharma takes over at some point. If you for example have big pharma that's interested in the cardiovascular space, perhaps preeclampsia could also be of interest although it's a women's health condition? It's important that indications are seen in the perspective of the pathophysiology and biology, and not only in the perspective of gender.

Medicon Valley Alliance

# BRIDGING LIFE SCIENCE IN THE NORDICS

## Welcome to MVA´s Women´s Health Network

With the Medicon Valley Alliance Women's Health Network, it's our ambition to gather our members from industry, academia, and the public sector, who are or want to be engaged in this agenda to knowledge-share, create partnerships, and advocate for more focus, research funding, and investments in startups etc. on women's Health

Our vision is to make Medicon Valley an attractive hub for research and development of medicine and equipment adapted to women's biology and bodies, as well as to create an attractive eco-system for entrepreneurs, investors, researchers, and other talents in this fi eld. Altogether, something that will create a virtuous circle and a strong Life Science eco-system – also within women's health.

The network meets at least twice a year and with agendas to be decided on an ongoing basis with input from the participating MVA members. It is the ambition that the meetings will be hosted evenly at Danish and Swedish venues.

Learn more about MVA´s Women´s Health Network and how to join by contacting MVA Network and Event Manager, Katrine Brems Olsen at kbo@mva.org

mva.org

# Welcome to Southern Sweden – A leading hub for Life Science Innovation

Sweden's southernmost region, Skåne, is an innovation hotspot fuelled by a business climate built for R&D, a thriving innovation ecosystem, and a highly skilled workforce.

### Advanced research infrastructure

Skåne's life science companies have access to world-class research infrastructure such as ESS, MAX IV, SciLifeLab and RISE.

### Clinical trials

Access to clinical trial capabilities, databases and pre-GMP facility for advanced cell and gene therapy development.

### Highly skilled talent

World-leading universities attracting international researchers and students.

## Try our soft-landing office at Medicon Village for 90 days

Seize the opportunity to explore Skåne's life science ecosystem:

- broaden your network
- get to know lab facilities in the region
- connect with researchers, industry experts, institutional actors and other companies

Contact us at **invest@skane.se**

## Are you an investor looking to expand your life science portfolio?

Request a customized list of investment opportunities tailored to your specific interests.

**Read more on our website by scanning the QR-code.**

invest in skåne

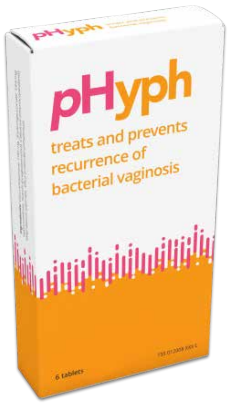
Invest in Skåne helps international investors and companies invest, establish and grow in one of Europe's most collaborative health innovation regions.

# Antibiotic-Free Treatment From Gedea Biotech

Gedea Biotech has developed an antibiotic-free treatment for bacterial vaginosis, that has the benefit of not causing secondary infections as antibiotics commonly do, as well as helping reduce the overuse of antibiotics. Gedea's vaginal tablet *p*Hyph both treats and prevents bacterial vaginosis and has shown excellent medical effect.

*p*Hyph is an antibiotic-free vaginal tablet for the treatment and prevention of bacterial vaginosis, estimated to reach EU approval by the end of 2025 and then be ready for phase 3 trials for US approval as an Rx-treatment.

Annette Säfholm is CEO of Gedea Biotech, and has an active role in securing funding, planning clinical studies, and product development. She says:




– Right now, we are heavily involved in the CE-marking process for our product *p*Hyph for the treatment of bacterial vaginosis and in the partnering process, where we are looking for cooperation for the commercialisation and further development of *p*Hyph.

She continues:

– Gedea has a pipeline with indications for vulvovaginal candidiasis and pre-term birth. Three clinical trials have verified the efficacy of *p*Hyph for bacterial vaginosis; both for acute symptoms and for long-term prevention. The safety profile is superior to antibiotics and without causing secondary vulvovaginal candida infections, as antibiotics commonly do. We aim to close partnerships with larger pharma companies for sales and marketing as well as development for regulatory approvals worldwide of the product.

## Successful Funding

Gedea has raised around SEK 100 million (approx. € 9 million) and received grant funding with around SEK 65 million. Annette Säfholm recounts:

– In October, we carried out a rights issue with preferential rights to existing shareholders. The interest from both existing owners and new investors was really high, and the issue was oversubscribed by 54%, which is very satisfying in the current business climate. The latest financing round will cover a tech transfer for commercial manufacturing, CE-marking process, and partnering process. We have secured a runway that allows us to make the most out of pHyph.

Gedea Biotech is a spinout from Lund University, founded in 2015 and based in Lund, Sweden. Annette Säfholm says about being based in Medicon Valley:

– For Gedea, as a company in women's health, the location in Medicon Valley has given us access to important networks and events in microbiome research and in women's health. The community is open and welcoming, and it is easy to ask colleagues in the business for advice or to share contacts.

# Dx4Life's New Diagnostic Tool Significantly Increases the Chances of Successful IVF Treatments

All over the world, the number of couples struggling to have children is increasing. This results in a rising need for IVF (in vitro fertilisation) treatments. But IVF treatment is no guarantee for a successful pregnancy.

Professor Yvonne Lundberg Giwercman is the CEO and founder of Dx4Life, a company that will soon be launching a diagnostic tool for determination of the type of hormone to choose for treatment of women prior to assisted reproduction.

In November 2024, the Lund-based company secured financing for the pioneering new tool for IVF treatments through a new share issue of SEK 6.4 million (approx. € 0.55 million).

Yvonne Lundberg Giwercman has a PhD in Clinical Genetics and is the head of the research group Molecular Genetics Reproductive Medicine at the Clinical Research Centre at Lund University. In her research, she discovered both that there are genetic variations in women that affect how they react to different hormones, and a new biomarker that reliably determines which hormone therapy each patient should receive – and thereby radically improves the odds of pregnancy. This has paved the way for a simple test that can be used at IVF clinics.

Yvonne Lundberg Giwercman explains:

– Instead of having to guess which type of hormone to choose, doctors can make a recommendation based on women's sensibility for the hormones.

## Rapid Analysis of Genotype

In Europe, approximately 1 million IVF treatments are done annually, and the number is increasing every year. Before the treatment, the woman needs to take high doses of hormones. Yet, most IVF treatments fail. But Dx4Life's new tool is expected to significantly increase the number of successful IVF treatments. The test is intended for rapid genotyping of women undergoing assisted reproduction, egg donation, or egg freezing for later use. It is to be used in IVF clinics, it is simple to use, and it gives an answer quickly. By analysing DNA, the chances for a successful fertilisation increase, and the need for repeated trials decreases.

Dx4Life has now secured funding to develop the tool. Yvonne Lundberg Giwercman says:

– The innovation is based on clinical findings, and during the collection of clinical data it was financed byInterreg Europe, Region Skåne, the Capital Region of Denmark, and Ferring Pharmaceuticals (unconditional grants). Later, when the company was established, we managed to close our first capitalisation round with the investor Gobia Enterprises.

Dx4Life works within the framework of SmiLe Venture Hub to commercialise the test. The goal is to launch early year 2026. Yvonne Lundberg Giwercman says:

– Incubation hubs are great for creating network, support regarding production and investors, as well as providing the infrastructure needed to commercialise a product.

# At Servier, we believe that research has the power to drive innovation

## Servier's Commitment to Oncology Innovation

Servier's ambition is to drive innovation for the benefits of patients, through scientific excellence and an open and collaborative approach to research & development. Servier is dedicated to collaborating with its partners to drive advancements in healthcare—pushing the boundaries of science and improving outcomes for patients, both today and in the future. Servier's governance model, led by a Foundation, is perfectly suited for the long-term perspective required for research and development. Investing more than 20% of revenue from brand-name medicines into R&D annually, Servier is dedicated to therapeutic progress in areas where medical needs remain significant. Oncology is at the heart of this strategy, with more than 70% of the company's R&D budget allocated to developing innovative treatments. Servier is notably committed to developing Antibody-Drug Conjugates (ADCs) and other antibody-based treatments for hard-to-treat cancers.

## Symphogen and Servier: Innovation and New Frontiers in Oncology

Symphogen, based in Copenhagen, Denmark, was a leading biotech company specializing in the discovery and development of therapeutic antibodies, particularly in immune-oncology. Since its acquisition by Servier, Symphogen has become the Servier Antibody Center of Excellence, focusing on developing antibody-based therapeutics. The center of excellence for research and development of these treatments is located in Ballerup, Denmark, with 150 employees. With a strong track record in scientific innovation, Symphogen plays a crucial role in advancing Servier's oncology pipeline and expanding its platform capabilities in cutting-edge areas like cancer treatment. Together, Servier and Symphogen form a powerful alliance driving the future of healthcare innovation, especially in oncology research and antibody technologies.

## Targeted Therapies with ADCs

ADCs have emerged as one of the most promising innovations in cancer treatment. By combining the precision of monoclonal antibodies with cytotoxic drugs, ADCs enable more targeted and effective treatment of cancer while minimizing damage to healthy tissues. Symphogen is at the forefront of this technology, integrating ADC development as an essential component of Servier's global strategy.

"As Servier's Antibody Center of Excellence, we are committed to developing innovative ADCs that improve treatment efficacy," says Christophe Thurieau, CEO of Symphogen and Head of Servier Research Centers.

## A Strong Research Environment in Medicon Valley

Located in Medicon Valley, one of Europe's leading life science clusters, Symphogen benefits from a dynamic innovation ecosystem that supports advanced research and collaboration. This enables the acceleration of next-generation antibody-based treatments. Our mission is to innovate and bring medicines to patients, and we look forward to connecting with other players within this field in the Copenhagen Life Science ecosystem.

"Our position in Medicon Valley, combined with Servier's global network, provides us with a unique opportunity to develop new therapeutic solutions," says Malin Carlsson, General Manager and Head of Symphogen. "ADCs are a crucial part of our strategy to bring innovative treatments to patients with unmet medical needs."

## The Future of Oncology in Servier

Founded to serve health, Servier is a global pharmaceutical group governed by a Foundation that aspires to have a meaningful social impact, both for patients and for a sustainable world.

With a combination of global expertise and local innovation, Servier and Symphogen continue to set new standards in oncology – bringing groundbreaking therapies to patients worldwide.

2024

# Medeon: A Cornerstone in Malmö's Life Science Ecosystem for 40 Years

Ola Yndeheim is head of the Investment Promotion and Establishments Unit at the Department for External Affairs and Business Development in Malmö.

He says about Medeon's 40-year anniversary:

– Over the past 40 years, Medeon has been a cornerstone in the growth of Malmö's Life Science ecosystem. As one of the largest clusters in the Nordic region, Medeon has not only contributed to the city's economic development but also positioned Malmö as a hub for

innovation and research within the Life Science sector. The presence of Medeon has allowed for the growth of new technologies and breakthroughs in health, medicine, pharmaceutical, medtech, biotechnology, etc. It has attracted international companies, created thousands of highly specialised jobs, and fostered partnerships between academia, industry, and government. The Life Science sector has become a major contributor to Malmö's and Sweden's global competitiveness in health and biotechnology.

Many companies have sprung from Medeon in the past 40 years. Ola Yndeheim says:

– Medeon's ability to retain companies like Galenica, Biora Straumann, and Rubin Medical highlights its importance to the sector, but there are certainly other interesting companies. For instance, A. Menarina Diagnostics, Medarca, Sweden Care, Pila Pharma, Re:meat, etc. stand out due to their significant contributions in different specialities, innovative work in medical applications, and their international presence. These companies are impactful because they bring forward new solutions in the treatment of different diseases and enhance Malmö's reputation for Life Science innovation.

## Key Strengths in the Life Science Sector

Ola Yndeheim thinks that the region's Life Science sector with Medeon has several key strengths: collaborative ecosystem, geographic location, cutting-edge research, government support, and skilled workforce.

– The strengths of Life Science in Malmö, and Medicon Valley as a whole, lie in several factors. The synergy between academic institutions like Lund University, research centres, and companies creates an environment ripe for innovation. Malmö is part of the Medicon Valley region, a cross-border area between Sweden and Denmark, which allows for strong international partnerships and access to a broad talent pool. The region has high-quality research infrastructure and is a leader in areas such as biotechnology, pharmaceuticals, and diagnostics.

He continues:

– The Swedish government provides support through funding, regulations that enourage innovation, and initiatives that foster collaboration between academia and industry. And with a high concentration of talent in Life Sciences and a global reputation for quality education, Malmö attracts skilled professionals and researchers.

Ola Yndeheim is also optimistic about the future. He says:

– The future of Life Science in Malmö looks promising. With growing investments in biotech and health technologies, as well as strong governmental and private sector support, the city is well-positioned to continue to take a leading position in Life Science together with the Life Science hotspot Lund. Innovation will likely continue to thrive due to ongoing partnerships between academia, startups, and established companies. As digital health and personalised medicine continue to develop, Malmö is poised to play a key role in these transformative areas. The future could also see stronger connections to global markets through increased international partnerships and collaborations, boosting Malmö's global competitiveness even further.

# Medeon Celebrates 40 Years of Being Close to Innovators

Medeon, the Life Science park in Malmö, celebrates 40 years in 2025. In the beginning of the year, Malin Bornschein took over as CEO, and she sees Medeon as an even stronger player in Medicon Valley in the future. An addition of 7.500 square metres to Medeon's Life Science park is in the planning, a tangible expansion giving room to more labs, offices, meetings, and collaborations.

– Medeon has a long-standing tradition as a catalyst for innovation in Life Science, and I see our role growing even stronger in the coming years. The whole Medicon Valley region has a strong foundation in CDMO (Contract Development & Manufacturing Organisation) that Malmö and Medeon are part of. In Malmö we also have a strong standing within for instance dental technology, medtech in general, and digital health – with both local expertise and global demand.

Medeon's role is to connect these existing strengths and developing strengths with emerging entrepreneurs, research and industry, creating a dynamic platform where innovation can thrive.

Malin Bornschein points out that in order for innovation to benefit the public, it has to become available through commercialisation. She says:

– We need to combine our strengths with those of other actors within the Medicon Valley triple helix because a smooth path for commercialisation needs collaboration between several different stakeholders. Increased collaboration, with the focus on commercialisation, within the whole Medicon Valley region secures structured access to capital and industry expertise. To continue building a strong community culture that accelerates competence sharing is key.

## Medeon Increases the Odds for Success

The increasing complexity and costs of developing new innovations are big challenges within Life Science, but Medeon is there to help.

– By offering the right support early on, Medeon can drastically increase the odds for success. Medeon's strength lies in being close to the innovators, understanding their needs, and tailoring support accordingly, Malin Bornschein says, and continues:

– I have a strong affinity for continuous improvements compared to drastical changes. We are going to keep all the strengths that has made Medeon what it is today and build on those in parallel with new initiatives focusing on prevention and digital health.

Looking back at four decades of innovation, Malin Bornschein also sets her sight to the future.

– The goal is for Medeon's companies and activities to continue thriving, growing, and evolving with the same strong momentum. Medeon itself is also expected to continue developing, both through new construction and by expanding its range of services and support.

During the 40th anniversary, a variety of events are being planned for both the Medeon community and for their friends across Medicon Valley.

– There are events spanning from participating in a run under the Medeon banner to breakfast sessions highlighting our impressive Medeon history, and different evening events, Malin Bornschein says.

## Notable innovations at Medeon include:

- Emdogain by Biora Straumann – a leading global product for treating periodontitis, co-developed by Dr. Stina Gestrelius.
- Ovixan by Galenica – a psoriasis ointment with anti-inflammatory and anti-itch properties.
- Amipaque by Professor Torsten Almén – the first non-ionic contrast medium.

# Sandberg Development Works for the Greater Good

Sandberg Development is a family-owned investment company, with the philosophy that money should be put to work to create growth and benefit the society. In 2024, Sandberg Development donated SEK 100 million approx. € 9 million) to the Water Science Lab at the

Biofilms Research Centre for Bio-interfaces at Malmö University.

The initiative is meant to fund both basic and applied research in physical chemistry with a focus on water to promote the development of, among other things, new environmentally friendly materials that rapidly degrade in water, optimised washing and cleaning methods that can reduce emissions and water pollution, as well as protein-based pharmaceutical formulations.

Water is one of Sandberg Development's three focus areas: water technology, quality oflife, and safety. The reason for Sandberg Development to fund the Water Science Lab's research is simple, according to Lina Olsen Boreson, executive director, Corporate Development:

– Water is a finite resource that we need to take care of. We need to know more so we can use less chemicals and clean water more efficiently. There is much more to learn, and we want our money to be useful to our society. The research can also benefit us and our companies in the long run, so we really kill two birds with one stone, so to speak.

## Long-Term Investments

Stefan Persson, the company's president and CEO, recounts that Sandberg Development's founder, Gunnar Sandberg, had a burning interest in entrepreneurship and curiosity.

– He invested in various kinds of ventures with enthusiasm. We still invest with a long-term perspective and aim to steer clear of the quarterly-driven mindset that prevails in the stock market, he says:

There are no strings attached to the donation, no demands that the research benefits Sandberg Development, but Stefan Persson still thinks that the results will be beneficial to the business community.

– Ideas will emerge, and even if many of them don't lead to anything, startups will still be created from them. And even if it doesn't benefit us directly, it's good for the business community in Malmö and the Öresund Region.

– This is not an investment that will yield anything in the short term, but in the long run it can yield a lot to a great many people, Lina Olsen Boreson adds.

She continues:

– Our overall focus is on critical sectors of the society, and we still carry our founders' view that money should do good for the society. And for us, water is an important area. When you look at the companies we have today, they might not solve everything, but they make a difference. To us, impact investment means to make a difference in a positive direction.

Stefan Persson adds:

– That permeates everything we do. One single company can't save the world, but we can make it a little bit better.

## Sandberg Development AB

**Number of companies:** 20 whereof 7 subsidiaries

**Employees:** 654

**Revenue:** 2,139 MSEK

**EBIT (operating profit):** 221 MSEK

**R&D expenditure:** 163 MSEK

**Equity ratio:** 83.1 %

*Figures refer to the group's subsidiaries 2024*

**Companies:** Aimpoint, GAIM, Nor:disk, RESCUE Intellitech, SWATAB, ISEC Monitoring Systems, Camurus, Orbital Systems, Clean Oil Technology, Drupps, Silanos, Watersprint, Xocchiali, PluvioFlow, Reccan, RemotiveLabs and Medarca.

## Water Science Lab

*Sydsvenska Handelskammaren, Photographer: Sarah Mesch*

tebubio

Facilitators of Life Sciences Research

# Accelerate Your RNA-Based Contract Research Services

- Solid expertise in mRNA
  200+ projects in the last 3 years
- Dedicated PhD Project Manager
- Projects 100% handled in Europe
  for 20 years

## 4 Platforms Dedicated to Your Research

**RNA**-Based Therapeutic Discovery

***In Vitro*** Modeling

**Biomarker** Mapping

**Data** Analysis

Visit **www.tebubio.com** or contact us today to discuss your project.

# Research With Our Team

## Driving Innovation in RNA Therapeutics: Tebubio's Tailored Contract Research Services

French Life Science company Tebubio is making waves in the field of RNA-based therapeutics, offering flexible and comprehensive support through its unique combination of supplier capabilities and Contract Research Services (CRS) to support researchers from initial concept to preclinical validation.

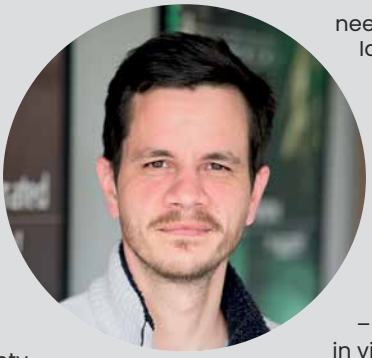
Specializing in mRNA production, optimization, and delivery, Tebubio helps researchers navigate the full RNA workflow — from sequence design to the formulation of lipid nanoparticles (LNPs). Their services cater to small-to-medium scale mRNA production (100 µg to a few mg), ideal for early-stage research and proof-of-concept studies. By offering codon optimization and a variety of chemical modifications, they ensure mRNA sequences are stable, less immunogenic, and highly translatable in mammalian systems.

– As both a CRS and supplier, Tebubio can bring the best out of the two. As a supplier, we have access to a large library of lipids: structural, fluorescent, activated, cationic, ionizable, and pegylated, that we can use to fit our collaborators needs, says Project Manager Erica Cirri, PhD.

In their on-demand webinar, "Accelerate Your mRNA-Based Proof-of-Concept Studies with Tebubio," the company highlights how their contract research service laboratory and experts can help overcome key challenges in developing innovative mRNA-based therapies.

### Integrated Services

Tebubio also excels in lipid nanoparticle (LNP) formulation, utilizing an extensive lipid library and state-of-the-art microfluidics equipment to create and test a wide range of LNPs. Their LNP Delivery Platform is designed to identify the most effective formulations tailored to specific research needs. In another webinar, "How to Identify Efficient LNP Formulations for Your Model? Insights from Tebubio's Delivery Platform," they demonstrate how this platform can be used to screen the most efficient LNP formulations for optimal delivery into HCT116 cancer cell models.



– These capabilities support both in vitro and in vivo applications, from organ-targeted delivery to vaccine development using mRNA, siRNA, or antisense oligonucleotides, says Erica Cirri.

– We're uniquely positioned to offer both high-quality materials and research expertise, says Xavier Warnet, PhD, Project Manager.

– Our size allows us to stay agile and think outside the box.

In addition to nucleic acid design and delivery, Tebubio provides integrated services such as in vitro modeling, biomarker mapping, and advanced data analysis, enabling deeper insights into therapeutic mechanisms.

Their Europe-based laboratory combines proximity and efficiency, providing seamless solutions guided by dedicated PhD-level project managers.

With a collaborative mindset and a commitment to innovation, Tebubio empowers its partners to overcome complex challenges in RNA therapeutic development.

**For more detailed information, you can access the webinars here:**

Accelerate Your mRNA-Based Proof-of-Concept Studies

How to Identify Efficient LNP Formulations for Your Model

*APL's manufacturing facilitiy in Stockholm. Photographer: Ryno Quant*

# APL Keeps Manufacturing Local, Creating Robust and Reliable Supply Chains

The Swedish state-owned company APL (Apotek Produktion & Laboratorier AB) is one of the manufacturing pharma companies that keep the Medicon Valley Life Science ecosystem running.

Erik Haeffler is CEO of APL, and he explains:

– We are both a CDMO provider, offering contract services for development as well as commercial manufacturing, and a manufacturer of pharmacy compounded-preparations, that is extemporaneous medicines and stock preparations. We employ approximately 120 people at our site in Malmö and strive to be an active player in the Life Science community in the region, both as an employer for highly skilled personnel and as a potential partner for companies requiring development and/or manufacturing services. Malmö is one of four sites in APL, the other three being in Stockholm, Göteborg, and Umeå.

By being a state-owned company, APL has a public policy assignment to provide pharmacy compound products for the Swedish healthcare sector. Erik Haeffler says:

– This is a business area where we offer services that in many cases would not be available unless the public policy assignment was in place. Within the public policy assignment, we are also part of the Swedish civil defense and are prepared to operate also during crisis or increased emergency levels.

In the past few years, there has been a shortage of medicines due to severe world events. Has this affected even the state-owned APL?

– It has indeed. On several occasions, APL has been asked to provide pharmacy-compunded medicines to temporarily cover demand when a registered product has been out of stock. We have a close co-operation with the Medical Products Agency and other stakeholders in order to be able to assist in these situations.

## Extemporaneous Medicines for Patient Safety

Manufacturing extemporaneous medicines is an important part of APL's operations. Erik Haeffler explains:

– The manufacturing of these type of medicines is usually described as "pharmacy compounding". The term says quite a lot of what this is all about – these are medicines that are not available as registered pharmaceuticals but are being manufactured by a pharmacist based on a doctor's prescription, the way that medicines were manufactured before the development of the pharmaceutical industry 100 years ago. Pharmacy compunding in Sweden can be made in two different ways – individually prepared extemporaneous medicines that are being manufactured for an individual patient, or as stock preparations, batch-manufactured unlicensed medicines that are kept in stock. The most common application is paediatric preparations of products that normally are only developed for adults. Here we can provide lower dose versions that are suitable for children. But applications are wider – we cover most therapeutic areas and also have responsibilities for dental products and veterinary medicines within our assignment. Today, we have more than 2,000 standardized extemporaneous preparations and about 200 stock preparations. All can be supplied to patient within a lead-time of four days.

*Photographer: Ryno Quantz*

Erik Haeffler thinks that it is important to have local manufacturing capabilities. He says:

– The Swedish Life Science industry is strong regarding R&D-driven start-ups and provides a very good environment for innovation. But we must not forget the need of also having manufacturing capabilities in Sweden. A diverse and advanced manufacturing network, including CDMO companies, helps research-driven companies to get closer to commercialisation and to succeed in launching products. I also believe that the importance of having manufacturing capabilities in Sweden will increase given the geopolitical situation in the world – local manufacturing provides a strength in ensuring robust and reliable supply chains for pharmaceuticals. I expect that this perspective will grow stronger in the coming years.

# Rechon Life Science AB Provides Pharmaceutical Products to the World

Decades of experience lets Rechon Life Science manufacture pharmaceutical products for customers all over the world. Being located in Medicon Valley with both universities and numerous Life Science companies gives them a unique advantage.

Rechon Life Science in Malmö has been a fully furnished contract manufacturing company since 2007, but their pharmaceutical plant has been in operation for more than 70 years.

For the past 18 years, Rechon has grown together with their customers as a Contract Manufacturing Organisation (CMO). Today, Rechon specialises as a contract manufacturer of aseptic compounding and filling of ampoules, vials, cartridges, and pre-filled syringes. Rechon also provides packaging services for both products filled at Rechon as well as at other CMO's.

Rechon provides pharmaceutical products all over the world, and being located in Medicon Valley is optimal, say CEO Roland Holmqvist, and Vice President of Operations Maria Wingren.

– It is a unique position having both startup companies as well as large pharmaceutical companies located in Medicon Valley.

## Rechon Manages the Entire Manufacturing Process

Rechon Life Science has through its active decades built the capacity, skills, and experience to manage the entire manufacturing process. Roland Holmqvist and Maria Wingren say:

– We are in a unique position being able to support both big pharma and start-up companies with large scale commercial manufacturing as well as phase I-III aseptic clinical trial material related to vials, cartridges, prefilled syringes, and ampoules. Rechon can also support with QC testing, method transfer/validation as well as stability testing.

To further accomodate their customers, Rechon is expanding.

– Rechon is currently investing in a high-speed filling machine for vials and ampoules as well as a new packaging site and expansion of our central warehouse. With these and other investments, we can further improve our capability to support existing and new customers.

Roland Holmqvist and Maria Wingren feel that Rechon is on the right path towards the future.

– The trend is moving towards Contract Manufacturing Organisations that are able to support the customers with extended services, such as manufacturing throughout the entire development phase, i.e. from early clinical supply to commercial manufacturing as well as the capability to handle the entire manufacturing process, from receival of material, filling, assembly, packaging, and final QP release.

037

# Sunstone Life Science Ventures Supports Pioneering Initiatives in Women's Health

Sunstone Life Science Ventures is based in Copenhagen and focuses on investment opportunities based on novel pharmaceuticals and scientific advancements. Their investment strategy combines deep scientific understanding with a focus on unmet medical needs.

Claus A Andersson is general partner, responsible for identifying, evaluating, and supporting innovative Life Science ventures that have the potential to transform healthcare outcomes. He says:

– Women's health has been historically underfunded and under-researched, leaving significant gaps in care despite the diverse healthcare challenges faced by women throughout their lives. By investing in this area, we can help foster innovation, address these gaps, and ensure that all individuals receive the medical advancements they deserve. Additionally, women's health is deeply interconnected with broader family and societal well-being, making it a critical area for impactful change. At Sunstone Life Science Ventures, we are proud to support pioneering initiatives in women's health, though I wish there were even more opportunities in this space to choose from.

Sunstone Life Science Ventures has backed companies developing solutions in fertility preservation, hormone-related conditions, and treatments for gynecological cancers.

– These projects reflect our dedication to addressing unmet medical needs while driving change in a way that is sustainable. That said, it's essential for pharmaceutical companies to play their part as well, ensuring these opportunities translate into impactful solutions for patients. I also encourage patient organisations to continue their invaluable advocacy, raising awareness and pushing for progress in these areas, Claus A. Andersson says.

## Broader Economic Benefits from Investing in Women's Health

Claus A. Andersson thinks that supporting women's health is beneficial to the global economy.

– Achieving health equity not only improves individual well-being but also contributes to broader economic benefits. Providing effective healthcare solutions to diverse populations, including women, can help reduce overall healthcare costs, enhance workforce productivity, and drive economic growth. Interestingly, women account for over three-quarters of all pharmacy transactions, yet we still lack adequate solutions for conditions like endometriosis, polycystic ovarian syndrome, osteoporosis, and migraine – conditions where women are disproportionately affected. Addressing these needs could have transformative benefits for patients, families, and the healthcare ecosystem as a whole.

Sunstone seeks projects that have a strong scientific foundation, clear clinical significance, and the potential to create scalable, sustainable impact. Claus A. Andersson says:

– Personally, I value projects supported by human data or robust evidence from well-translatable animal models. Equally important is the passion and expertise of the founding team; collaboration is key to success. That said, I believe it's crucial to strike a balance between optimism and realism. While a lot of exciting science has been funded, there have been cases where risks were underestimated, leading to challenges for fund performance and resources that might have been better allocated elsewhere. At the end it is the patient that loses.

Claus A. Andersson continues to explain his role in finding potential projects:

– My work involves collaborating closely with entrepreneurs, scientists, leading experts, and other stakeholders to help guide the strategic growth of our investments while staying aligned with our mission to improve lives through innovation. A big part of being successful is also to help build strong syndicates around the companies to keep them properly financed and with ample optionality.

038

# Impact Investment Helps MinervaX's Vaccine Get to All People in Need

GBS infections in pregnant women is a global problem, posing risks to both pregnancy and newborn baby. Danish company MinervaX is currently working on a prophylactic vaccine, with financial help from impact investment company Trill Impact.

Per Fischer is CEO of MinervaX, which was founded in 2010. Today, the company has 70 employees, mostly based in Copenhagen, Denmark, and Lund, Sweden. He gives us a short explanation of their work:

– MinervaX is developing a prophylactic vaccine against Group B Streptococcus, GBS. GBS is a common commensal bacteria frequently colonizing the gastro-intestinal and genito-urinary tracts of humans. Colonization does not normally lead to problems in the human host, but colonization during pregnancy may put the pregnancy and newborn baby at risk. Older adults with certain comorbidities are also at risk of serious infections.

He continues:

– MinervaX has advanced its protein-based vaccine through multiple clinical studies in healthy women, pregnant women, and older adults. The vaccine has an acceptable safety profile on par with other adjuvanted protein-based vaccines, with no safety concerns raised in any of the populations tested. The vaccine is highly immunogenic, leading to high levels of long-lasting antibodies capable of killing GBS. In addition, a signal on reduction of incidences of preterm delivery was observed in phase 2 trials in pregnant women.

MinervaX is currently engaged in finalising plans for initiating a pivotal study for licensure of the vaccine in the maternal indication and exploring the clinical development plan for the Older Adult indication.

## Global Problem – Global Impact

MinervaX recently received an investment from Trill Impact, an investment company completely devoted to impact investment – investments for the greater good. Per Fischer says:

– Bita Sehat, current board member of MinervaX for Trill Impact, used to represent Industrifonden on the MinervaX board. After joining Trill, she pitched the project to the investment team, who found the company attractive. This led to the investment from Trill. Trill is a global impact fund, and GBS is a global problem and on the WHO's wish list for vaccines to help combat life-threatening bacterial diseases. GBS is a problem in high- and middle-income countries, and even more so in low-income countries such as sub-Saharan Africa. The investment from Trill therefore helps get the vaccine to all people in need, also low-income countries that are not as commercially attractive to vaccine manufacturers as high-income countries.

"Money is money", Per Fischer says, but he sees advantages to securing an investment from specifically impact investors compared to other investors:

– Having a global impact matters to the mission of the company. And having visited many hospitals/birth clinics opens your eyes to the huge impact this vaccine could have in those regions. Often, impact investors require the companies to sign certain commitments to develop and deliver products also to low-income countries.

There is just one thing to look out for, according to Per Fischer:

– Just make sure that global impact requirements do not become prohibitive for other investors or potential pharma partners for the project.

# Trill Impact Invests to Serve the Underserved

Trill Impact aims to invest at the intersection of purpose and profitability, grounded in the conviction that strong financial returns and positive societal impact can go hand in hand, says Bita Sehat, partner at Trill Impact Advisory.

Trill Impact has a Life Science focus within the Venture Capital strategy, and Bita Sehat explains why:

– We aim to support companies improving health outcomes for overlooked patient groups – what we define as "serving the underserved". This includes innovative solutions in women's health, children's health, antimicrobial resistance, and increases access to innovative medical products. Our approach combines deep scientific and industry expertise with rigorous financial analysis and a firm commitment to measurable impact, aiming to ensure that the companies we support contribute meaningfully to building healthier, more equitable societies.

Recently, Trill Impact chose to invest in the Danish company MinervaX, who is developing a prophylactic vaccine for pregnant women. Bita Sehat says:

– MinervaX exemplifies the type of company Trill Impact seeks to support – mission-driven, innovative, and focused on serving the underserved. The company is developing a maternal vaccine to prevent life-threatening infections and adverse pregnancy outcomes caused by Group B Streptococcus (GBS). GBS infection can be lethal in newborns. Those who survive can have life-long implications such as deafness, blindness, and developmental delays. To put this into perspective, every year, GBS is accountable for hundreds of thousands of infant deaths, still births, and preterm deliveries worldwide. If this vaccine is successful, it could become game-changing in GBS treatment, offering a preventive solution with global scaling potential.

## Challenges and Opportunities

The Life Science sector is currently navigating a challenging macroeconomic and geopolitical landscape, Bita Sehat says.

– Following the pandemic investment surge, the sector is now experiencing a sharp correction in valuations and a reduced ability to raise capital. This is compounded by increasing uncertainty in areas ranging from scientific funding to manufacturing supply chains and international trade policies. Consequently, both startups and their financial backers must exercise meticulous capital allocation, as well as planning how to best weather the storm.

She continues:

– But in our view, the opportunities in Life Science remain compelling. Health is one of the most valuable assets we have, and the need to prevent and treat disease is both universal and enduring. The pharma industry is facing a large patent cliff in the coming years, wherein some of their most valuable products will be going off patent. They will be seeking to offset this drop in revenue by investing in their R&D pipelines, which is where Trill Impact Ventures' portfolio companies come into the picture. At Trill Impact, we see this moment as a chance to double down on our mission to support solutions that improve health outcomes for underserved patient groups – building companies that can deliver both financial and social returns.


FD05-FLT1
ämrisk

# PolyPeptide Contributes to the Health of Millions

PolyPeptide has been a part of the Life Science and pharma community in the Öresund Region for more than 70 years. First as a part of Ferring, but since 1996 as a stand-alone company in the Contract Development & Manufacturing Organisation (CDMO) business, manufacturing peptide APIs.

Lena Berdén is the site director for the PolyPeptide manufacturing site in Malmö. She is also managing director for the Swedish company that also hosts a significant part of PolyPeptide's global functions.

The CDMO industry contributes to secure manufacturing capacity and capability. Lena Berdén says:

– As a CDMO, the core business is the efficient supply of development services and manufacturing services to the customers. CDMO is therefore an integral part of the pharmaceutical ecosystem in providing scalability and efficiency in time to market for new products as well as stable supply of product to patients.

## CDMO Supports in Providing Expertise

For several years now, there has been a shortage of medicines due to reasons like increased demand, limited production, global transportation problems, and weak economies. Lena Berdén comments:

– There are many factors that affect the availability of medicines in the pharmacy. During the pandemic, it became evident that the global supply network is sensitive when situations that limit the free flow of goods occur. The global capacity to manufacture raw materials and finished product, of course, but also the pricing models in different counties affect the willingness to continue and/or uphold stable supply. It becomes less profitable and therefore less interesting to supply older products. In this, the CDMO industry can of course support in providing expertise in efficient manufacturing, but it is only a small part of the whole picture.

Lena Berdén thinks there are many advantages of being located in the Medicon Valley region.

– Being located in Medicon Valley of course brings a wealth of opportunities in building partnering networks with customers as well as suppliers. The density of Life Science activities around Öresund is also a solid base for attracting talents to our company.

She continues:

– As a small to medium-sized company, it is both a blessing and a curse to be located close to very big players in the industry. But in the end, it is definitely an advantage to be in an area where the Life Science industry is an important asset. Factors like talent attraction, finding service providers with experience from the Life Science environment, and, of course, last but not least, a base of innovative companies and professionals that are potential customers.

# NLSDays – The Largest Life Science Partnering Conference in the Nordics

Every fall, Nordic Life Science Days – or NLSDays for short – brings the Nordic Life Science sector together at a conference for networking and business development.

Marjo Puumalainen is the executive director of NLSDays. Her role entails developing the conference, establishing partnerships, building the conference programme, and much more. She says:

– Nordic Life Science Days is the largest Life Science partnering conference in the Nordics. Every year we gather Nordic and international Life Science experts under one roof for two full days to create business opportunities and learn about the latest trends in our industry. NLSDays' main theme is "Where Nordic Life Science Meets the World". The conference topics are carefully selected to reflect current trends in the Life Science industry, focusing on areas where Nordic excellence aligns with global interest.

This year, NLSDays is taking place on 13-14 October, for the first time ever in Gothenburg, at Svenska Mässan. Marjo Puumalainen promises two days filled with face-to-face meetings, sessions and workshops, company presentations, showcases, and competitions.

– We have two days full of content, focusing on advancements in major global health challenges such as cardiovascular and metabolic diseases and central nervous system diseases. Additionally, we will highlight techbio companies and talk about how Nordic culture is a competitive edge for Life Science companies.

She continues:

– Executives will share their thoughts on financing climate and current geopolitical challenges. High-potential Nordic startups will pitch their ideas to investors during the Nordic Star Pitch Competition, while academic research will be highlighted in the form of poster presentations.

The registration is open. Read more about NLSDays 2025 and register here.
**www.nlsdays.com**

BioInvent
*bringing antibodies to life*

# Translating Complex Cancer Biology into Innovative Antibody Therapies.

BioInvent is a clinical-stage company that discovers and develops antibodies for cancer therapy. Based on extensive knowledge in immunology, cancer biology and antibody biology, BioInvent generates innovative immuno-oncology drug candidates.

www.bioinvent.com

Image showing the immune system attacking a cancer cell

Number 4 | 2025/2026

INSIDE MEDICON VALLEY • JS SVERIGE • Concept: JS MEDIA TOOLS A/S • 26330 • www.jssverige.se

Medicon Valley Alliance

COPENHAGEN CAPACITY

Medeon Science Park

invest in skåne

mva@mva.org
mva.org

contact@copcap.com
copcap.com

medeon@medeon.se
www.medeon.se

info@skane.com
investinskane.com