

Successful incubator sets sights on being best in Europe

90 per cent of the companies get their financing applications accepted

Umeå region's life science companies and Umeå Biotech Incubator (UBI) have generated great successes during recent years. One of the contributing factors is the unique process that has been developed during the three-year HIBA project.

"Our incubator process is one of the sharpest in Sweden, underlined by the fact that 90 per cent of our companies get their applications for financing accepted. Now we're aiming even higher - we are going to be the best in Europe," says Jennie Ekbeck, CEO for Umeå Biotech Incubator.



The team from Lipum AB celebrated its approved grant in June 2018. From the left: Coach Ann-Charlotte Aronsson, Susanne Lindqvist, Olle Hernell, Eva-Lotta Andersson and Einar Pontén. Photo: Carolina Hawranek

The incubator process extends from idea to result and is one of the many positive outcomes from the HIBA project. The project started in July 2015 as many start-ups didn't develop in line with the potential of the ideas. One of the challenges was motivating researchers and potential innovators to do the right things in the right order. The objectives for the HIBA project therefore became to make the most of the potential lying within medical, biological and biochemical research in the northern part of Sweden, and also to build growing companies, increase the demand for labour and contribute to sustainable entrepreneurship.

Fantastic results

After three years, almost all the HIBA project goals have been achieved, which has improved the chances for life sciences businesses to develop further in the region. The results also show that UBI has contributed to both local and national growth.

One example that the process works well is that two of UBI's companies received millions in grants as part of the Vinnova-funded collaboration between Swelife and MedTech4Health, "Project for

better health" in May. Lipum carries out research to develop a medicine for chronic inflammatory diseases and was one of the companies selected.

"This demonstrates that Lipum can compete with other high-quality projects. I also see the grant as evidence that we did the right things at the right time, which would not have happened without UBI's help. Because running a project at the university as a researcher is one thing, but commercialising the idea is something else. Investors want to see more than just scientific weight and data. They want to see a clear commercial plan. That's where UBI backed us up with professional coaches and a systematic process," says Dr Einar Pontén, MD, Lipum AB.

Upon request from UBI, the project results have been audited by an independent examiner. Helena Brandt, MD for Demokratikonsult who carried out the audit, assesses the HIBA project as "a very successful project, the fact is that it is one of the best projects of its kind that I have worked with."

New transparent life sciences hub

Another positive effect of HIBA is UBI's new website, where one can clearly see how the incubator process is constructed and how the cases in the incubator are connected. With this transparent process in hand, sights are now set on establishing UBI more clearly in Europe.

"Ubi.se is a life sciences hub where we can capture ideas, guide in new companies, demonstrate existing companies' potential to investors and gather information and competence development. It feels very good to have everything now in place so that we can step up the work to take Umeå out to the world and bring the world to Umeå," says Jennie Ekbeck.

HIBA results

- UBI has developed 38 business ideas (target: 25 ideas).
- The incubator companies have hired 23 full-time employees (target: 18 employees).
- UBI has provided support to 21 companies (target: 10 companies).
- Another positive result is the increasing number of women that own and run incubator projects. Today that figure is at 50 per cent (target: 40 per cent). This can be compared with 12 per cent in 2012 and 35 per cent at the start of the HIBA project.

Facts about HIBA

- In English, the HIBA acronym stands for Sustainable incubation contributes to the acceleration of life sciences ideas.
- The project continues until 31 October 2018.
- It is being run within the company Umeå Biotech AB which is a subsidiary of Uminova Innovation AB, which in turn is owned by Umeå University's holding company, the municipality of Umeå, Västerbotten's county council, the Region of Västerbotten and SLU holding.

Sources

- HIBA final report, April 2018, Demokratikonsult, Helena Brandt

Find out more: www.ubi.se

For more information, please contact:

Jennie Ekbeck

CEO, Business Coach

+46 90-15 49 77 | jennie.ekbeck@ubi.se

Carolina Hawranek

Head of Communications & PR
+46 90-15 49 72 | +4672-090 85 05 | carolina.hawranek@ubi.se