

The Creation House program (Incubation)

Are you ready for incubation?

The Creation House program is for life science start-ups that are ready to work intensively towards attracting funding (e.g. series A) to support further development and/or growth. The program is based on the company's solid initial business plan and has the purpose to commercialize research and bring new benefits to society.

Creation House is one of the programs offered by BioInnovation Institute (BII), which is a Novo Nordisk Foundation initiative. BII helps people with research-based ideas build viable start-ups in pharma, medtech and biotech for the benefit human welfare and society and all BII programs have a strong commercial focus.

Where will I work?

You and your team must relocate to BII in Copenhagen Science City. BII offers 2,300 square meters of open office space and open labs to meet the companies' needs. Inspired by successful incubation environments from around the world, your team will be surrounded by like-minded researchers and entrepreneurs working on their projects in the open and collaborative environment at BII. In your daily work, your team will also have access to the capacities of the BII team, mentors, experts and our global network.

What is the key outcome?

An early stage company with a prototype or lead candidate that can attract the funding needed for further development and commercialization.

What is the duration of the program?

12-18 months

Which companies are eligible?

All research-based companies in medtech, biotech and pharma with a Danish CVR. Founders must be from one of the Nordic countries

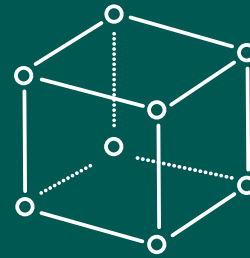
How does BII fund the company?

As part of the program, an accepted company is granted a convertible loan of up to a maximum of DKK 10M which will be paid in tranches according to the fulfillment of agreed milestones.

How do the convertible loans work?

The convertible loan is founder-friendly. If an investor makes an investment into the company, BII can convert 1/3 of the loan into founder shares and 2/3 of the loan into an exit bonus dependent on the size of the company exit.

If the company fails, the convertible loan may be converted into a grant, based on terms to be agreed between BII and the individual company.



Application Deadline:

February 14, 2019

How do I apply?

Send your application through bit.ly/2Cjfp8T. A committee of life science experts takes part in the selection of company.

Do you have questions?

If you have questions, check out our FAQ on bit.ly/2QLB96f. If you don't find your answer, reach out to BII team member Hervør Lykke Olsen, hlo@novo.dk or +45 4020 7754.

Read more on

www.bioinnovationinstitute.com

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