



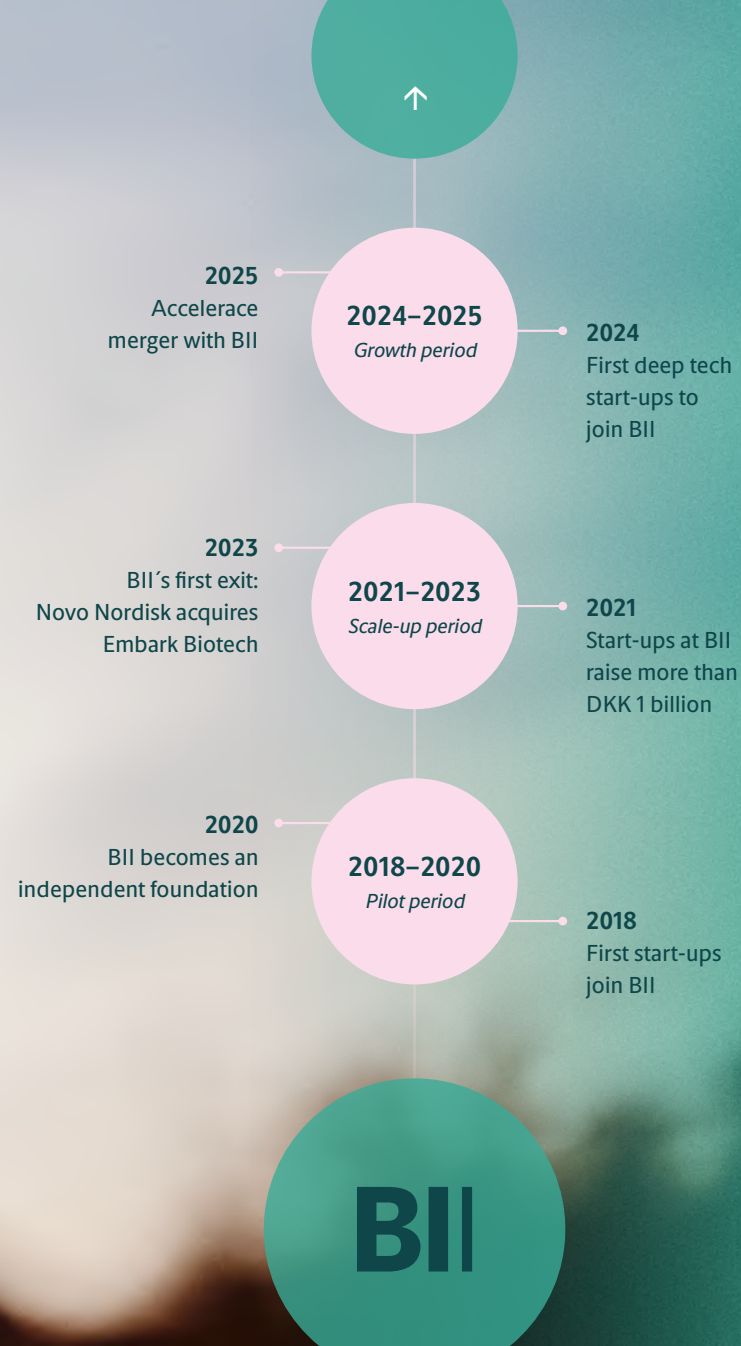
A year in review

BII IMPACT REPORT 2025

Bring science to life

BII

BioInnovation
Institute



Welcome

At BII, we are driven by a simple ambition: to bring science to life. This report reflects a year of deliberate growth, where we continued to strengthen our role as a catalyst for early-stage, science-based innovation across human health, planetary health, and societal resilience.

In 2025, BII start-ups surpassed €1 billion in external funding - a significant milestone in a challenging investment climate. This achievement confirms that when breakthrough research is combined with the right capital, expertise, and community, strong companies emerge. For every euro we invest, more than seven are attracted from external investors, demonstrating the power of our model and, most importantly, the strength of our founders.

Our acceleration platform, spanning Bio Studio, Venture Lab, and Venture House, supports ventures from idea to investment readiness. We provide funding, infrastructure, and hands-on guidance, while fostering a collaborative community where founders learn from peers, partners, and investors. Increasingly, international venture funds are establishing a presence in our building, reinforcing Denmark's position as a global hub for science-based innovation.

Beyond capital and milestones, our impact is measured in patients gaining new treatment options, sustainable technologies reducing environmental challenges, and researchers taking the leap into entrepreneurship.

Through partnerships across foundations, industry, and academia, we continue to bridge research and real-world application.

We are here to create the best framework for those bright minds who can turn science into impact. Together with all relevant parties in the innovation ecosystem, we will continue to accelerate bold ideas into solutions that benefit people and society.

Prof. Jens Nielsen
Chief Executive Officer, BII



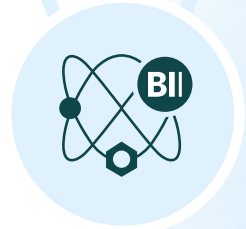


Cultivating the Ecosystem & Community

Learn about the selected activities and partnerships BII creates to strengthen the early science-based innovation eco-system and community, focusing on a collective effort to achieve impactful innovations.

Focal Points of the Report

This report is divided into three sections highlighting BII's continuous evolution and achievements in bringing science to life.



Driving Change Through Start-up Innovation

Bringing science to life involves identifying unmet needs and supporting early-stage start-ups that will create long-lasting impact. Discover more about the challenges start-ups at BII aim to solve with their innovations.



Our Acceleration Platform

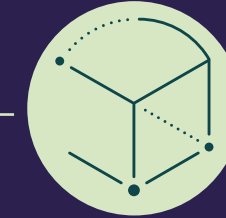
Explore the key components of the BII model designed to accelerate innovations into successful businesses across diverse sectors and discover our achievements and the highlights of the BII portfolio in 2025.



Bio Studio

Assists in translating world-class research into a company within 3 years by establishing a dedicated team at BII that will form the basis of the future start-up company.

Grant and convertible loan of up to ~EUR 2.15 million



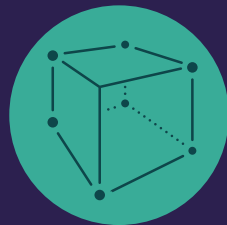
Venture Lab

Assists early-stage start-ups over 12 months with their journey to validate their concepts by accelerating scientific maturity, fundability, and team development.

Convertible loan of ~EUR 0.5 million



Read more about BII's Offerings



Venture House

18-month long offering with add-on funding for BII's Venture Lab companies to build an attractive case for external investors.

Convertible loan of ~EUR 1.4 million



Our Catalyst Platform

BII's Offerings

BII offerings are designed to meet different needs of transformative research, from establishing spin-outs to maturing early-stage start-ups and supporting companies in their fundraising journey.



Our Acceleration Platform

Our Focus Areas

BII supports early-stage start-ups translating breakthrough science into solutions for society's most pressing challenges. Through expanding our focus beyond life science to include deep tech areas such as quantum, power-to-X, and AI technologies, we address critical unmet needs in human health, planetary health, and societal resilience.

8

Start-ups with Clinical Trials



Therapeutics

We support companies and ideas that seek to develop new, first-in-class pharmaceuticals, focusing on both established indication areas such as cardiometabolic diseases as well as impactful emerging areas such as women's health.

2

Start-ups with Clinical Trials



Health Tech

BII supports HealthTech startups developing medical devices, diagnostics, and data-driven tools that transform world-class science into better patient outcomes.

9

Start-ups with Products on the Market

1

Start-up with FDA Approval

1

Start-up with CE Approval

11

Start-ups with Products on the Market



Planetary Health

Planetary Health supports solutions at the intersection of environmental and human well-being: sustainable and healthy foods, resilient agriculture, carbon emission mitigation, and sustainable chemicals and materials.

9

Start-ups with Field/Pilot Studies



Quantum

Our expanded scope now includes quantum-based and quantum-inspired solutions. We support start-ups leveraging quantum sensing, computing, communication, and enabling technologies to tackle critical challenges across human health, planetary health, and societal resilience.

1

Start-up with a Product on the Market

Explore our portfolio





Our Acceleration Platform

One billion reasons to believe in founders

BII start-ups have raised over €1 billion in external funding—a remarkable milestone in today's tough investment climate. For every €1 we invest, startups attract nearly €7 in external funding, proving that breakthrough science combined with committed teams and the right support create powerful momentum.

At BII, we believe breakthrough science only becomes real-world impact when founders are empowered to lead. That's why our model focuses on supporting these entrepreneurs from day one - giving them the knowledge and network they need to grow into confident leaders. And the results speak for themselves:

MATR MATR Foods has successfully raised €40 million to scale their production of organic, fungi-fermented meat alternatives.

ENSOMO Ensoma closed a \$53M financing round from existing syndicate of investors. This financing will support their recently initiated Phase 1/2 clinical trial addressing chronic granulomatous disease.

Ousia Pharma Ousia Pharma raised a significant seed investment round to support the development of cutting-edge therapies in the metabolic and obesity treatment space.

ENDURO Enduro Genetics raised €12 million to unlock the future of scalable bioproduction.

81%

Start-ups received external funding

6%

Start-ups received series A (>20M EUR) funding

18%

of start-ups received seed (>5M EUR) funding

Supporting start-ups at an unprecedented scale:

1B EUR

total external funding raised by portfolio companies by the end of 2025

50%+

surge in no. new biotech companies per year in DK

21

portfolio start-ups with products on the market

Growing and strengthening the local science innovation ecosystem:

150+

start-ups/projects supported from 2018-2025

185 M EUR

Grants and Loans given out by BII 2018-2025

1.000+

jobs created by start-ups/projects by the end of 2025



Our Acceleration Platform

Attracting International Venture Funds to the BII Building

The BII Building in Copenhagen plays an important role in attracting international venture capital to Denmark by serving as a physical meeting point between science-based start-ups and global investors. By bringing capital closer to early-stage innovation, BII supports the growth and scaling of promising science-based ventures within the Danish innovation ecosystem.

This strategic focus is reflected in the establishment of international venture funds within the BII Building. In 2025, the Swedish venture fund HealthCap and the US-based venture fund Mission BioCapital chose to establish offices at BII in the centre of Copenhagen. The decision builds on close proximity to a strong pipeline of life science start-ups emerging from BII's Venture Lab and Bio Studio and reflects growing international interest in the Danish life science environment.

By hosting international investors alongside start-ups, partners, and ecosystem actors, we strengthen access to capital, increase international visibility, and reinforce Innovation District Copenhagen as an attractive location for global venture funds within life science and deep tech.

← BII Building.

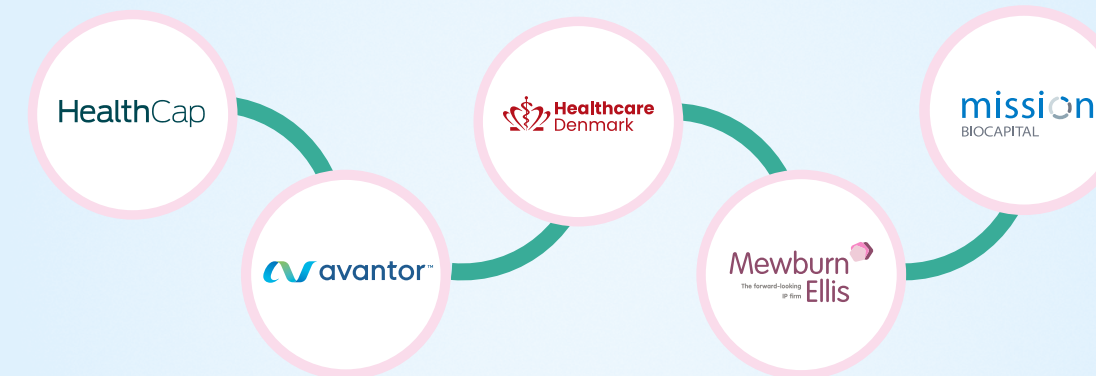


Skape Bio: Where Embedded Capital Meets Breakthrough Science

Skape Bio's journey showcases what's possible when breakthrough science meets the right ecosystem. The Bio Studio spinout has secured investment from Mission BioCapital—a U.S. venture fund with offices right in the BII building. Mission BioCapital's embedded presence in our ecosystem—working directly alongside our teams—demonstrates the value of engaged investors and shows how academic research evolves into venture-ready biotech with the right support infrastructure.

← SKAPE BIO team

Examples of key stakeholders present in the building





Our Acceleration Platform

A founder-centric platform empowering start-ups

At BII, we provide funding, knowledge, infrastructure, and networking to support startups' entrepreneurial journey. From day one, we identify the essential components that every start-up must master: team, business, customer, technology, funding, and intellectual property rights in order to bring science to life. BII's Investment Readiness Level framework is designed to empower each start-up by meeting them at their specific stage of maturity and within their respective fields of operation.

"We have created a platform where it is possible for each start-up to pick and choose what is most relevant for them at their stage, while still holding them accountable on their journey to become investment-ready"

— **Antonia Zoric**,
Venture Program Manager, BII



"Being part of the BII Venture Program has been a real game-changer for Loma. It has allowed us to build a team, develop our science, hire external expertise, and overall, just mature our company."

— **Stephanie Holstein-Rønsbo**,
CEO, Loma Therapeutics



4,45/5

Average satisfaction rate with Venture Program

BII's acceleration platform is built around several core elements, each playing a critical role in start-up development:

Direct support

The direct support pillar provides personalized, high-touch coaching and strategic support as well as individual and group coaching sessions, equipping founders with the tools and mindset required to effectively lead their companies through the demanding journey of venture creation.

Digital Platform

Our digital platform Orbit provides a one-stop solution for start-ups to access a variety of different resources and content sessions designed to help them mature and grow. It also features a large portfolio of investors, mentors, and an advisor network, making it easier for start-ups to identify and connect with relevant stakeholders.

Community

BII fosters a collaborative and dynamic community designed to support early-stage start-ups by offering access to industry partners and potential customers, peer-to-peer learning, and structured events, as well as informal opportunities to connect and build meaningful relationships.

Infrastructure

BII offers plug-and-play office and laboratory spaces that the start-up needs to succeed from day one. BII has invested in a fully equipped, developed shared laboratory space with dedicated lab benches, offering full service to cater to the nature of early-stage ventures.

“In our third year as a NATO DIANA accelerator, BII continues supporting passionate teams turning cutting-edge dual-use technologies into meaningful solutions. When our nurturing environment meets DIANA's innovation focus, science develops into tangible impact that strengthens resilience and delivers value for society and security.”

— Robert Spaima
Program Manager, Quantum Lab, BII





Driving Change Through Start-up Innovation

Building the biological metal refinery for the circular economy

It began at a venture creation workshop dedicated to solving major environmental challenges, where the founders first met across a jury table. Less than a month later, they had embarked on a shared vision: to turn today's linear, resource-to-waste model into sustainable, circular sourcing of critical raw materials, drawing on the billion-year-old metal-capturing strategies of microorganisms living in abandoned mines. Joining BII in 2025, MicroMiner set out to translate that vision into technology for the critical materials that power our future.

The start-up is targeting electric vehicle battery recycling plants first, providing a solution that makes recycling profitable and fully replaces toxic petrochemicals currently used in metal recycling. Backed by Biosolutions Zealand, the team is building a customer pipeline and preparing to move its technology from the lab into industrial pilots in 2026.

Read more about MicroMiner



Securing Critical Metals Sustainably

The ongoing energy transition and rapid growth of AI infrastructure are driving unprecedented demand for critical metals that are finite, geographically concentrated, and increasingly strategic for national economies. MicroMiner's engineered biomaterials are designed to selectively capture positively charged metal ions, replacing polluting chemicals used in many refining operations, including battery recycling. Every ton recycled this way is one less ton that must be mined, easing pressure on vulnerable mining regions and improving regional resource independence. MicroMiner aims to redesign the mining of limited critical resources through bioengineering and materials science.



"What excites me most is generating unique chemical datasets that we will feed into AI-driven product design, opening the door to a technology platform spanning e-waste, complex wastewater streams, and uncovering underlying chemistry principles that could even extend into therapeutics."

— Celia Mendez Garcia
Co-founder of MicroMiner



← Celia Mendez Garcia and Odd Hansen, Co-founders, MicroMiner

MicroMiner
Joined BII in 2024



Planetary Health
Avoided pollution





Driving Change Through Start-up Innovation

Transforming the standard of care in mental health

Born from a public and private research collaboration, Heka VR pioneered virtual reality-based therapy addressing auditory hallucinations in patients with treatment-resistant schizophrenia. Their vision from the start was to provide a viable, effective alternative treatment option to severe mental health patients with few or no other options. It is a conservative field that is slowly adopting technology-based treatments. Heka VR started with schizophrenia, one of the most severe mental disorders affecting millions of people worldwide, and one of the most costly disorders for individuals, caregivers and societies. By bringing the case stories and demonstrating the real impact, the team aims to make virtual reality-based therapy standard of care for schizophrenia patients, while expanding to eating disorders, major depression, and other mental health conditions.



“We won't cure schizophrenia, but we provide a groundbreaking, viable treatment option for patients with no hope, providing one more tool for psychiatrists to use and transforming the standard of care in mental health.”

— Sara Leander-Pehrson
CEO of HEKA VR

HEKA VR

Read more about
HEKA VR



HEKA VR
Joined BII in 2022



Human Health
Patient life quality

Where Breakthrough Science Meets Patient Impact

Heka VR is engaged in 10+ clinical trials worldwide, spanning 4 continents and 10+ countries from Canada to Australia. In 2025, the company achieved a major breakthrough when its research partner, VIRTU Research Group, completed the world's largest VR-based Avatar therapy trial, with remarkable results: 7 out of 10 patients with treatment-resistant schizophrenia reported fewer symptoms, and some became completely free of auditory hallucinations.

Building on this success, Heka VR is now implementing Avatar therapy across Danish regional hospitals and private clinics- officially launching to market. The company is simultaneously concluding another significant clinical trial in Denmark focusing on eating disorders—one of the most challenging mental illnesses to treat. With early positive trial results, the team hopes to make a difference for this group of patients as early as 2027, breaking new ground in other disorders and expanding into new markets.



Driving Change Through
Start-up Innovation

Protecting memories. Restoring Happiness.

It started in Aarhus with a fundamental question: Why does the young brain function so well compared to the aging brain? That curiosity led to a breakthrough—discovering the mechanisms that keep brain cells alive. In 2020, the Teitur Trophics team joined BII with an ambitious mission to create innovative therapies to slow or halt the progression of neurodegenerative conditions such as Parkinson's, dementia, and others. In the summer of 2025, they reached a major milestone: recruiting patients for their first clinical trial, focusing on Parkinson's disease, and launching Phase 1 clinical trial in 2026.

"Approval of TT-P34 could mark a turning point in Parkinson's disease, offering patients the chance to preserve independence and quality of life by slowing or halting disease progression —not just treating symptoms."

— Simon Mølgaard, CEO of Teitur Trophics

TEITUR TROPHICS



TEITUR TROPHICS

Joined BII in 2020



Human Health

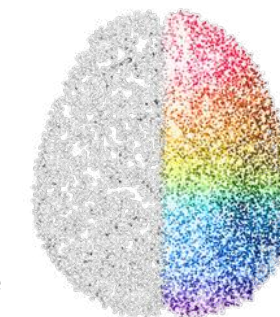
Patient life quality



Defying the trajectory for millions

Parkinson's already costs society \$50–60 billion annually in the US alone. A disease-modifying therapy could dramatically reduce long-term healthcare and caregiving costs while addressing the burden of our aging population.

But the impact goes beyond economics. It's about preserving the moments that matter—memories with family, the ability to live independently, the dignity of a fuller life. That's the mission driving the Teitur Trophics passionate team forward.





Driving Change Through Start-up Innovation

A strategic pivot to address industry challenges

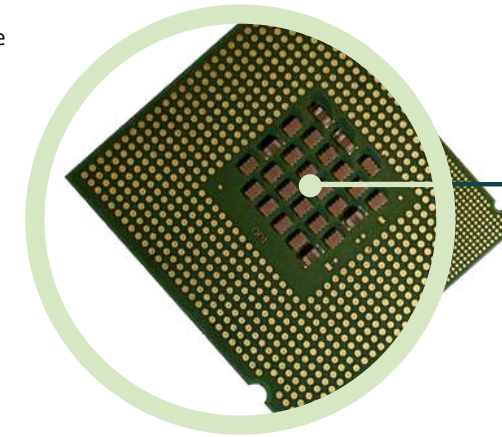
Technology originated from research into imaging electrical activity in the brain, but after joining Venture Lab in 2023, the team recognized that the same capability – mapping electrical currents non-invasively – directly addresses a critical unmet need in semiconductor manufacturing, thereby creating immediate real-world impact. While continuing neuroscience research with academic partners, DiaSense now focuses on developing a Quantum Diamond Magnetic Microscope for contactless electrical imaging of semiconductor chips—revealing failure mechanisms at the microscopic level.



DiaSense team →

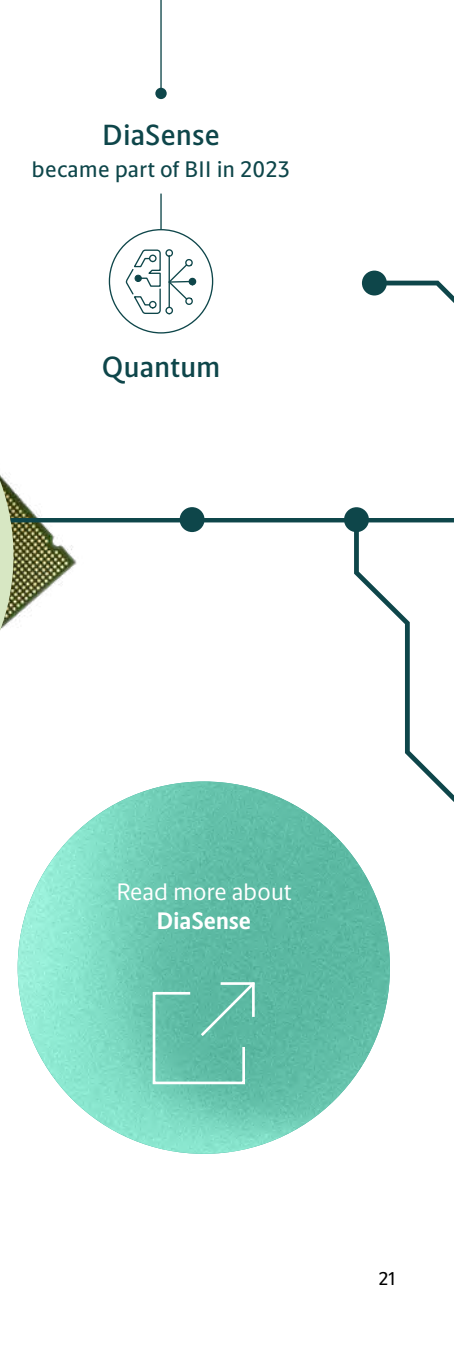
Enabling the next digital revolution while reducing waste

Over the past 30 years, semiconductor devices have become smaller and increasingly three-dimensional. As a result, engineers can no longer directly observe how electrical current behaves inside advanced chip architectures. This limits their ability to diagnose faults, optimize designs, leading to lower production yields and longer development cycles. DiaSense technology addresses these, enabling engineers to diagnose failure modes, validate designs, and detect process deviations earlier – thereby minimising the generated waste footprint. The team aims to bring the first instruments to market within the next few years, supporting the next generation of advanced electronics and contributing to the AI revolution.



“We realized the technology can solve a major bottleneck in modern semiconductor development and manufacturing, therefore becoming our first application target. But the long-term vision is greater—a general electrical imaging microscope that can be applied across industries, including life science.”

— Christian D. Nielsen
CEO and co-founder of DiaSense





Our 2025 Demo Day was our largest yet—500+ entrepreneurs, start-ups, investors, industry leaders, and partners came together to celebrate innovation and forge new connections.



Demo Day 2025: A Festival of Innovation

Demo Day is a celebration of bold ideas, breakthrough science, and early-stage ventures shaping the future of human health, planetary health and societal resilience. In 2025, BII's Demo Day was transformed into a vibrant festival setting with two stages showcasing Venture Lab start-ups and Bio Studio projects.

The day highlighted venture progress and the power of community and shared ambition, creating a dynamic space for pitches, knowledge exchange, and new partnerships.

— THE WINNERS OF BII DEMO DAY 2025 —

"We received such great feedback, and for our team, it was an emotional moment-celebrating the hard work and feeling the support and spirit of this incredible biotech ecosystem around us"



— Eva Maria Rebrova
co-CEO Yngvi Bio



"It was a valuable opportunity to articulate our vision for creating disease-sensing biologics to investors and peers, and a strong validation of the work our team is doing at Troya."



— Viktor Lemgart
Head of Research,
Troya Therapeutics

"Getting to pitch at Demo Day was an incredible opportunity to present to BII's strong network. And, of course, it was amazing to win! Being competitive is in our blood."



— Charlotte Widén
Business developer,
Oasicare





Cultivating the Ecosystem & Community

Building a world leading hub for innovation

The Danish innovation ecosystem within life sciences and quantum technology is strong. Located in the heart of the Innovation District Copenhagen, BII plays an active role in strengthening the Danish innovation ecosystem by convening key actors across life science, health, and emerging technologies.

We are excited by the commitment to create a world-leading hub for innovation in life sciences and deep tech. A place that brings students, researchers, entrepreneurs, accelerators, and investors together daily, to foster collaboration to create tomorrow's solutions for the benefit of people and society.



Innovation Day

A prestigious event combining the Bio Studio Symposium and the BII & Science Prize for Innovation, dedicated to celebrating scientists transforming research into tangible solutions.

← Marlena Fejzo, Winner of 2025 BII & Science Translational Medicine Prize for Innovations in Women's Health



"By hosting our flagship events we hope to invite the ecosystem to a focused dialogue between start-ups, investors, and industry partners as we believe the most impactful innovations emerge from collective effort and shared vision."

— Katrine Villarreal Villumsen, Head of Communication, BII

TechBBQ Investor Dinner

BII co-hosted the event with TechBBQ, bringing together more than 100 high-level international investors to network and shape the conversations around innovation and ecosystem synergy in Denmark and beyond.



Grand opening

The afternoon featured a ribbon-cutting ceremony celebrating a stunning new BII building, an engaging panel discussion with industry leaders, and a wonderful networking opportunity.

← Morten Bødskov, Minister for Industry, Business and Financial Affairs.
Jens Nielsen, CEO, BII.
Christina Egelund, Minister for Higher Education and Science

Women's Health Investor Summit 2025

Angella Invest and BII once again invited like-minded investors, founders, and industry experts in women's health to ignite and accelerate investment in the field.

↓ HEI Therapeutic

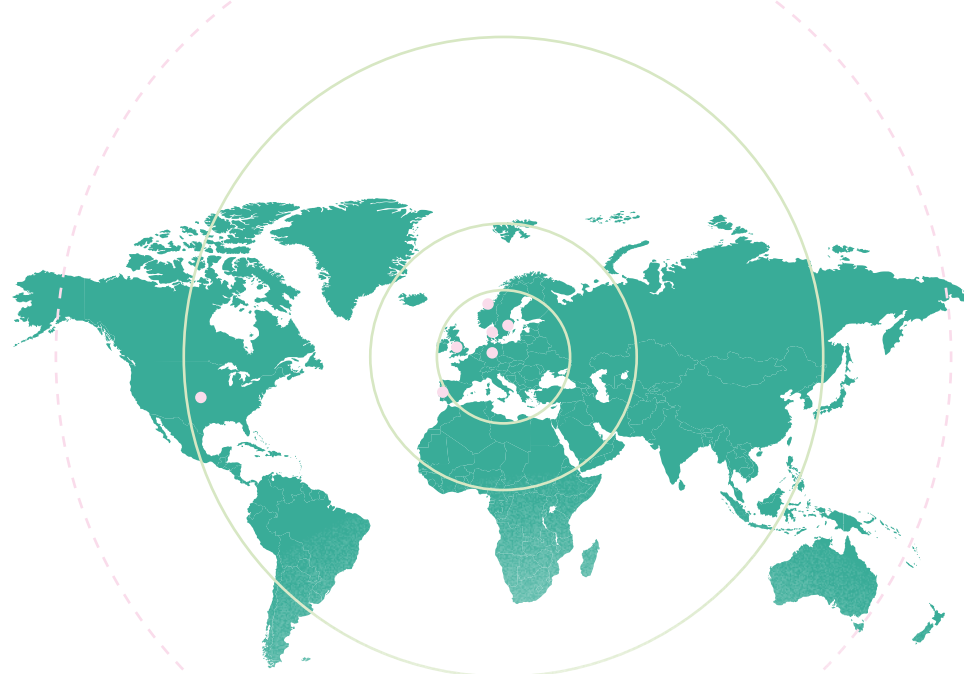




Cultivating the Ecosystem & Community

Empowering the Next Generation of Science-Driven Entrepreneurs

Europe excels in basic research and scientific publications, yet it continues to lag behind in translating and commercializing that research. At BII, we foster the next generation of entrepreneurs by providing a unified platform that advances the innovation agenda at universities in Denmark and beyond, supports researchers in maturing their ideas, and equips students and researchers with core entrepreneurial skills.



Bridging Continents to Transform Food, Biotechnology, and Planetary Health

In 2025, the BioInnovation Institute (BII), DTU, the Novo Nordisk Foundation, and the University of California, Davis launched the California–Denmark Innovator Fellowship. This unique 3-year program will allow nine postdocs from Danish universities to spend 6 months at UC Davis, learning to translate research into innovations, while nine UC Davis researchers will engage with Danish labs and innovation centers. The initiative aims to build a network of leaders in biotechnology, food, and health, fostering startups and research collaborations to drive a sustainable global food system. The first exchanges will take place in 2026.

19

fellows and interns in various programs

205

participants in Deep dive sessions through our acceleration platform

31

researchers trained through our summer school

STAT 2025

Summer School 2025 →



“At BII, we know that building start-ups takes more than courage—it requires skills and knowledge. Through summer schools, internships, fellowships, and founder training in our acceleration programs, we equip the next generation of entrepreneurs to turn ideas into successful ventures.”

— Leonie Kellner,
Entrepreneurship Education Specialist, BII





Cultivating the Ecosystem & Community

A strong community of likeminded visionaries

At BII, we place strong emphasis on building a vibrant and inclusive community, contributing to an environment where start-ups can grow alongside peers, partners, and talent. Beyond access to facilities and programmes, a strong community is an important factor for start-ups when choosing to locate at BII, supporting collaboration, knowledge sharing, and everyday interaction across the ecosystem.



Building Community Through Shared Experiences

Throughout the year, we organize a wide range of reoccurring and informal activities that strengthen the shared culture at BII. These include monthly Town Halls and Onboarding sessions for new members of the community, supporting transparency and alignment across teams and companies. In addition, we facilitate social initiatives such as the BII Running Club, yoga sessions at The Square, Family Christmas, Entrepreneurial Talks, CEO Forums, and Talks at The Square debates, creating a space for peer learning and exchange across start-ups, founders, alumni, and staff. This structured and inclusive community is a key factor in why start-ups choose BII, offering access to a trusted network that strengthens collaboration and long-term value creation.





Cultivating the Ecosystem & Community

Bridging the gap between research and industry

BII plays an important role in bridging the gap between research and industry by connecting scientific knowledge with industrial expertise, long-term capital, and real-world application. Through partnerships across foundations, industry, and the broader Danish and European innovation ecosystem, BII contributes to strengthening the pathways from research to innovation and impact.

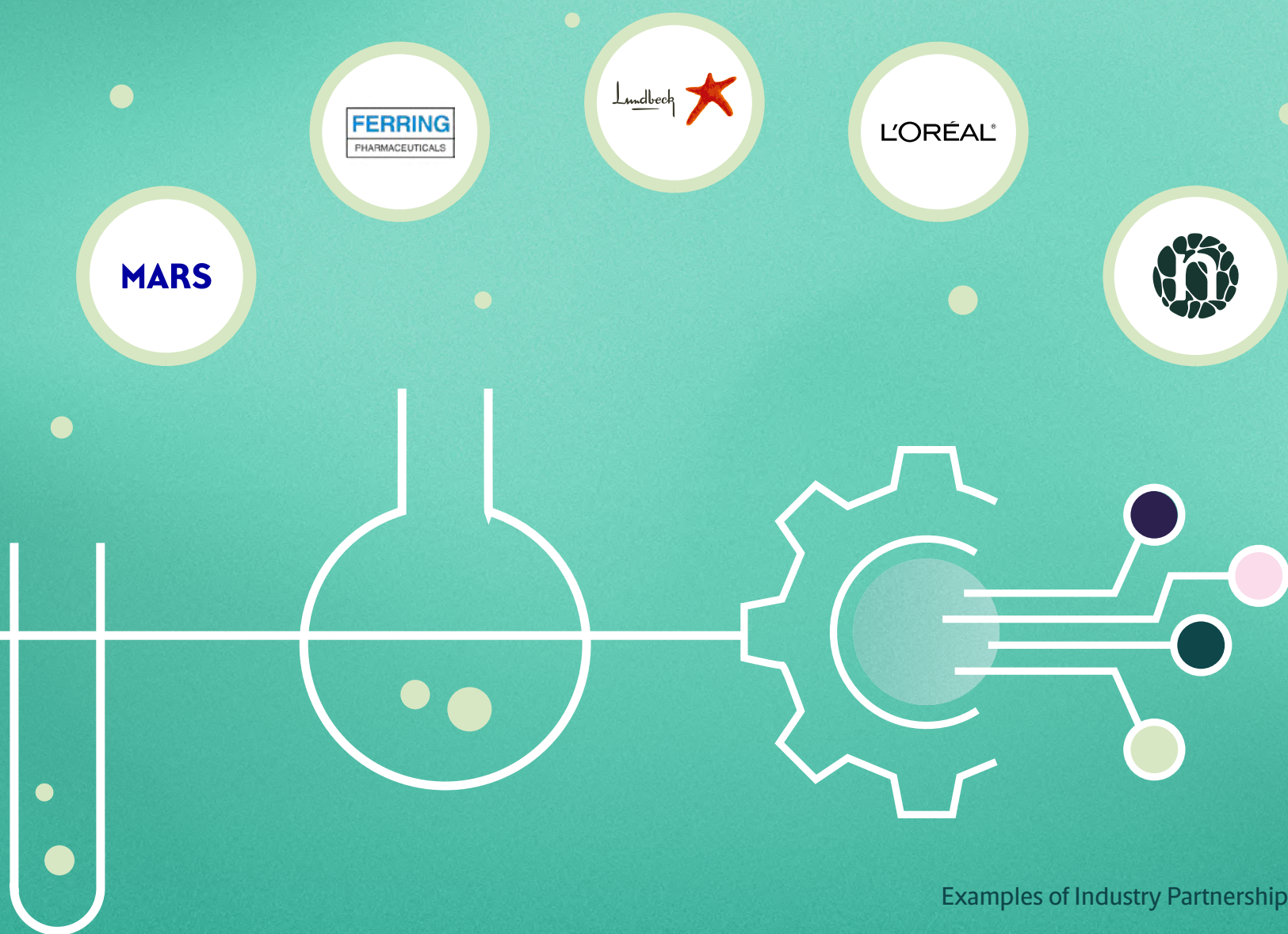
BII collaborates closely with philanthropic foundations and industry partners that share a long-term perspective on innovation. Partnerships with foundations such as Lundbeck Foundation and Villum Foundation support the development of early-stage, science-based ventures, while collaborations with industry partners including L'Oréal and Mars create opportunities to translate research into applied solutions. Through these partnerships, we bring together complementary knowledge, resources, and perspectives across sectors.

By convening together diverse stakeholders across sectors, BII enables knowledge exchange, access to resources, and collaboration across innovation ecosystems. This cross-sector approach supports the development and scaling of solutions to complex societal and scientific challenges, reinforcing Denmark and Europe as strong environments for research-driven innovation.

Examples of Foundation Partnerships



Examples of Industry Partnerships



We are here for the **changemakers**.
Those who see the world not
as it is but as it **could be**.



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Accelerating research and
start-ups to realize the boldest
ideas for better human and
planetary health and
societal resilience.

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