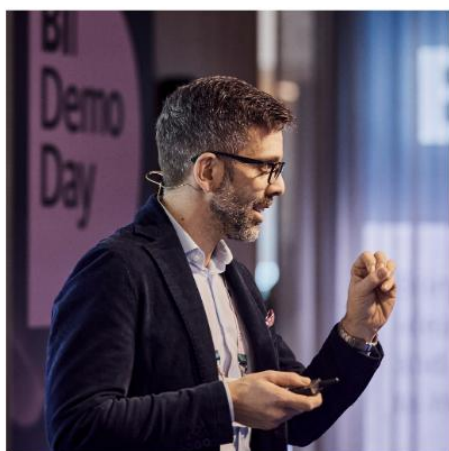


Venture Lab

Accelerator program and
convertible loans for start-ups



Guidelines for applicants

April 2026

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BASIC INFORMATION

Funding:

- Convertible loan of DKK 4,200,000 per project.
- Support grant of up to DKK 420,000 covering accelerator program costs.
- Support grant of up to DKK 240,000 subsidizing lab rental costs, if applicable (see pg10)

Costs:

- Venture Lab Program Fee DKK 500,000
- Rental costs (see pg10), if applicable

Application deadline:

10th September 2026, 14:00 (CET)

Online pitch day for invited applicants:

10 November 2026: Health Tech
12 November 2026: Quantum
13 November 2026: Therapeutics
18 November 2026: Planetary Health

The pitches will take place virtually between 14:00 and 20:00 (CET) due to an international panel.

Final approval notification: Mid-December 2026

Virtual Onboarding Day: Mid-December 2026

Mandatory Bootcamp: February 2027 (4 days in person, Copenhagen)

Program duration: March 2027 – February 2028

Contacts

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1 THE VENTURE LAB PROGRAM

1.1 WHAT IS VENTURE LAB?

BioInnovation Institute's (BII) Venture Lab program supports early-stage Life science and & DeepTech start-ups in their journey from cutting-edge, transformative ideas into validated concepts.

The objective of Venture Lab is to address early-stage technical and commercial risks while developing resilient founders with strong leadership capacity. The goal is to accelerate the scientific maturity of the innovation to attract further funding that can bring new solutions and products to the market. In addition, BII prepares Venture Lab companies for further fundraising by helping with team development and commercial analysis. Venture Lab supports the development of the Danish ecosystem and prioritises teams that are Danish Headquartered/operating companies and with Danish based leadership and founders.

Venture Lab companies receive a founder-friendly convertible loan of 4,200,000M DKK (ca. 550K EUR) and participate in our Venture Lab program (see further information below; section 1.3). Depending on the company's progress, Venture Lab start-ups headquartered and operating with leadership in Denmark have the exclusive opportunity to apply for follow on funding through the Venture House program (10.5M DKK, ca 1.3M EUR).

1.2 SUPPORT AREAS

The Venture Lab program supports companies within Human Health (Therapeutics and Health Tech), Planetary Health and Quantum. See below for further clarification. We focus on companies with clear use cases and big market opportunities, based on strong science with highly coachable founders that are fundable post-BII.

Some of our key support areas and out of scope areas in each vertical are listed below. If you are in doubt, as to whether your project is in scope, we highly encourage you to contact the contact person in your vertical (pg3).

Planetary Health	Quantum	Human Health	
		Health Tech	Therapeutics
Food and beverage	Quantum Sensing	Data-driven software tools that improve treatment outcomes	Diverse modalities of novel prescription drug products/therapeutics addressing high unmet medical needs
Agriculture	Quantum Communication	Diagnostic solutions based on novel biosensor technologies (especially in oncology, cardiology and neurology)	Novel biomarkers and platforms for drug discovery, development, and/or molecular delivery including technologies for gene/cell therapies
Biomaterials and chemicals	Quantum Computing	Novel medical devices serving high unmet medical needs	Other solutions serving high unmet medical needs

Life science-based carbon capture and energy	Quantum Software - <i>includes both quantum native and quantum inspired.</i>	Data-driven software tools that improve life science R&D value chain	
	Quantum Enabling - <i>See DS/PAS 21008-1:2025 for clear definition of quantum enabling technologies</i>		
Areas Not supported			
		Healthcare delivery tools with no direct impact on patient outcomes	Combinations, indication expansions, and/or repurposing of approved drugs
		Telemedicine	Over the counter supplements, and direct to consumer products.
		Care pathway coordination solutions	

1.3 PROGRAM CONTENT

Venture Lab is a 12-month structured program, covering not only essential aspects of building a science-based startup company, but also key areas that make for building a successful business. We combine scientific excellence and technological advancements with commercial development and entrepreneurship to unleash the full potential of your company over the course of the program.

Focused business acceleration is at the core of Venture Lab. We acknowledge that no two companies are the same and thus work with a tailored development framework and toolbox to ensure that you focus on the issues and development areas that are most critical to your company. Our ambition is to create an effective and targeted program, that offers an array of activities, events and tools to accelerate the development of each respective company.

The program offers a mix of set activities, that are key to development of all companies – regardless of type, focus and maturity level – alongside supporting activities, that each company can access on a discretionary basis, based on individual needs and focus areas.

Set Activities

The program starts with an in-person, overnight Bootcamp where companies get to know each other and create a development plan for the coming 12 months. The development plan will be key to your journey in Venture Lab and will be operationalised on a continuous basis to outline the key focus areas and development gaps for each individual company. Once a month, you will develop your leadership competencies and learn how to build a high-performance team in our founder Halos. These sessions are run by our Leadership Coach in a venue outside of BII or online and under confidentiality. The program consists of nine halos, where you will be able to share with other company founders the ups and downs of building a company. On the commercial side, you will dive into specific topics relevant for building a company. This part of the program will prepare you to run a viable

business and support you in fundraising beyond the Venture Lab program. You will also prepare for BII Demo Day, where you gain the opportunity to pitch in front of relevant investors and ecosystem stakeholders.

Supporting Activities

Venture Lab offers a long list of activities and events, that each start-up may participate in, based on needs and interest. From vertical-specific gatherings and social events to targeted workshops and training sessions, each start-up can access our activities to learn more about a specific topic, network with key stakeholders or address specific gaps in their development plan. The activities are accessible to all but are at the discretion of the individual start-up.

Fundraising Platform

The BII has a network of over 200 investors, covering areas of Human Health (Therapeutics and Health Tech), Planetary Health and Deep Tech such as quantum, AI and power-to-X. Your company will be onboarded to the platform for the possibility of structured investor engagement and feedback. These sessions are online and facilitated by the BII.

Dedicated BII Anchor

Your company will have access to a dedicated BII Anchor to guide you through your journey on the Venture Lab program. They work exclusively with early-stage start-ups like yours and are passionate about making a difference and your start-up a success.

1.4 BII's IMPACT ASSESSMENT FRAMEWORK AND REQUIREMENTS

At BII, our vision is to empower start-ups that tackle pressing societal challenges by fostering innovations that improve Human and Planetary Health and strengthen Quantum technology application. To systematically assess the potential impact of these ventures, we have developed the Impact Assessment Framework. This framework identifies nine key impact themes across both human and planetary health, each with specific indicators designed to evaluate the potential substantial contribution of start-ups towards addressing significant unmet needs.

Human Health



Planetary Health



Your commitment

By accepting BII funding, start-ups commit to providing information both during the program and for years afterward. We track the important results and milestones our portfolio companies achieve biannually, including

funding updates, market progress, IP created, pilot studies, and clinical trials, among other key real-world outcomes. Start-ups will also have to provide a simple financial report by the program's end.

You can read more about the requirements at BII's Terms and Conditions [bii-terms-conditions.pdf](#)

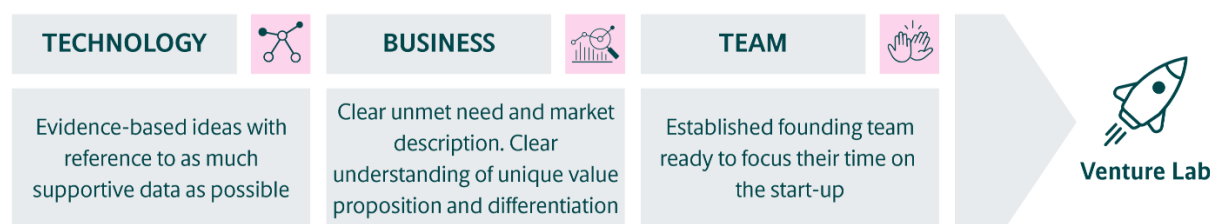
Why it is important

Tracking the portfolio progress and potential impact is an important part of our funding. It allows us to demonstrate the collective impact our entire portfolio creates and showcase the success stories. It ensures that we can continually improve our programs, show our investors and stakeholders the real-world impact we, as BII and our portfolio, create together, and attract new funding and partnerships.

1.5 ELIGIBILITY – WHO CAN APPLY?

Readiness: Technology, team, and commercial validation

For Venture Lab, please make sure you can meet the following criteria within the three pillars below. If you are in doubt, please reach out to one of the contact persons listed on page 3 or if you have a specific project idea that you would like to discuss, please contact us here [Contact](#)



LIMITATIONS

BII Venture Lab can only support early-stage companies **with no commercial investments/ownership**. Companies that have received commercial investments, certain types of loans or are owned by corporates, investors, foundations, venture builders (or otherwise have a commercial nature) are typically disqualified from applying. BII reserves the right to reject all companies/ applicants that based on a general BII-assessment is deemed to have a too commercial nature. Please see the annex of these guidelines and contact BII (Hannah Ochala hoc@bii.dk) well in advance for an evaluation of your eligibility.

If you have received funding for the project or parts of the project (for either company or research) from other sources, BII cannot fund the same activities.

Geographical Eligibility and Company Status

At a Glance: To join BII Venture Lab, your startup must be based in Denmark (i.e. have a Danish CVR. number) and be **headquartered, operating, and led from Denmark**.

Startups must not be subsidiaries of non-Danish companies and therefore should you already have a foreign established company you will be ineligible for the program. (see Quantum exception below). Applications from startups not yet established in Denmark may be considered, provided they include a **well-defined roadmap** outlining key milestones and timelines to ensure establishment of headquarters, operations, and leadership in Denmark **prior to the commencement of the program**.

Exception – Quantum

The restriction on subsidiaries does not apply to startups operating within the field of **Quantum**. In this area, both Danish and international companies are invited to apply, they must however still create a Danish registered company (CVR).

Company Registration

Participation in Venture Lab requires the establishment of a **Danish-registered company (CVR number)** in order to receive funding. Applicants may apply without an existing company; however, a Danish CVR entity must be registered **before the program start date**.

Newly established companies may collaborate with the founder's laboratory or other relevant groups necessary to execute the business plan. BII partners are available to provide support in establishing the company where required.

Participation in Venture Lab Program at BII

The program entails a number of physical touchpoints throughout the year in Copenhagen. These include Bootcamp, Demo Day, Vertical Summits, Progress Reviews and Halos. We anticipate full participation from your leadership team at each of these events. It is highly recommended that your full team is engaged in the Venture Program and the BII community. Active participation in the Venture Lab Program is a requirement for follow-on funding via Venture House.

Growing your company at BII Incubator in Copenhagen

BII is a vibrant startup community in Copenhagen which can offer state of the art office and lab space in an environment where you can share knowledge and expertise with other likeminded entrepreneurs and experts [Laboratories](#). We therefore encourage BII funded companies to grow their company at BII in Copenhagen. The BII offers support grants to start-ups that choose to use our laboratory facilities.

Right to reside and work in Denmark.

Team members participating in the Venture Lab program events in Denmark must have the right to visit Denmark. Team members physically present at BII must have the right to work and reside in Denmark at the time of project initiation.¹

Intellectual Property Rights (IP)

You are not required to have generated or filed intellectual property (IP) to apply for or participate in the Venture Lab program, (please refer to Annex pg19 for eligibility criteria). However, you should have a clear understanding of the IP needed and what could potentially be developed. If your company is built around existing IP, it is preferable that the intellectual property rights (IPR) are already owned by or licensed to your company. For companies under establishment, we request a memorandum of understanding (MoU) from the IP owner (e.g., a university technology transfer office, company etc) indicating their intent to enter into an exclusive license agreement on market terms.

Upon acceptance into the Venture Lab program, we expect the following milestones, where applicable, to be achieved during the program:

1. Obtaining the rights to the IP needed to carry out the project, either through a license agreement or by taking over the ownership of said IP rights.
 2. A clear IP agreement confirming that any IP resulting from company-led research conducted at university facilities will be owned by the company.
 3. Formal university approval stating that any IP generated within the company's field of work by part-time employees affiliated with both the company and the university will be assigned to the company.
-

¹ The process of establishing a company and obtaining work permit differs for EU citizens and non-EU citizens. If you are not an EU citizen, please contact Copenhagen Capacity, Niels Thun Andersen (nta@copcap.com), before initiating an application.

Please read “Terms and conditions for BioInnovation Institute” before applying: [bii-terms-conditions.pdf](#)

1.6 EVALUATION CRITERIA

The evaluation will be based on the following criteria:

Scientific novelty

- The basic science has been proven to work in the lab or there is clear evidence/rationale, that it can work.
- The idea is novel, and a basic novelty search has been performed.
- Significant IP can be produced to protect the idea, and the company can have exclusive ownership of this IP.

Commercial potential

- The unmet need, commercial potential, and impact are well described.
- It is clear how the idea is different from competing products on the market (or in the development phase).
- Intellectual Property well considered together with any licensing needs

Team

- The founding team is coachable, diverse, and fully engaged in creating a successful company.
- The founding team has a strong track record of scientific and/or entrepreneurial success.
- The founding team has a desire to learn about the commercialization of science in a start-up.
- Teams committing to working from or building an operational team at BII will have preference.
- Incentives like salary and ownership share need to be aligned to maximise chances of obtaining future funding: Market standard salaries and limited ownership for founders not 100% committed to the company.

Funding readiness

- The team has a plan to reach key value inflection points within the program timeframe which can credibly lead to securing the next necessary funding.

1.7 FUNDING THROUGH A CONVERTIBLE LOAN NOTE

The Venture Lab Program provides start-ups with a convertible loan. A convertible loan note is a type of short-term debt that may be converted into equity shares in a later equity financing.

The convertible loan is DKK 4,200,000 paid in one tranche. The tranche is paid upon project initiation after agreement of milestones to be reached. These are a mix of technical, commercial, and team development milestones. Payment requires that the company submits a request for payment via BII's funding portal. The loan includes no personal guarantees of repayment from the founders.

The convertible loan note must be signed by the company, the founders of the company, and the existing shareholders in the company. For further information on the parties to the convertible loan note, please contact BII.

Venture Lab Loan Terms	
Interest rate	8%
Maturity	3 years
Conversion discount	Increasing to incentivize funding*
Conversion trigger	External investment (approx. DKK 20M)
Share type	Common shares
* 0-12 months: 0%, 12-24 months: 10%, 24-36 months: 20%, >36 months: 30%	

The convertible loan must cover costs such as:

- Due diligence costs.
- Venture Lab program fee 500,000DKK¹.

The convertible loan can cover costs such as:

- Rent at BII²
- Research activities e.g. consumables, testing, and experiments that strengthen the commercial potential of the project idea/invention, CRO activities, and use of university core facilities.
- Rent costs for lab and office space outside of BII
- Development of MVP, prototypes, and chemistry, etc.
- Salary for employees and board members.
- IPR associated costs (and when agreed in advance reasonable license agreement fees).
- Regulatory strategy and compliance.
- Team education and leadership development.
- Travel costs and conferences where appropriate (including participation in BII events).

Expenses not covered by the loan:

- Company incorporation: Minimum share capital of DKK 20,000.

The budget you submit at this stage is preliminary. If your application is approved, you will work with your BII Anchor to create a final budget for the company.

¹The program fee is 500,000 DKK and covers the 12-month acceleration program, i.e. coaches, bootcamp etc. BII will provide a Support Grant of up to DKK 420,000 excl. VAT to cover part of the costs. Please note that the value is subject to change depending on final cohort size. The final value will be confirmed once accepted into the program.

²2026 prices and subject to change:

- Office Flex Desk: An Office Flex Desk provides access to a non-fixed desk in the office). Price per station/month, ex. VAT: 2,500DKK
- Fixed Office Desk: An Office Desk provides access to a specified fixed desk in the office. Price per station/month, ex. VAT: 4,500DKK
- Laboratory Bench: A Laboratory Bench gives access to a specified laboratory bench including free usage of basic consumables in the lab as well as support from BII lab staff. Price per station/month, ex. VAT: 19,500DKK
The lab support grant covers 10,000DKK per month per bench for up to 2 lab benches.

1.8 BEING PART OF THE BII COMMUNITY

BII believes our value lies in more than the money we provide. We expect an ongoing dialogue with BII projects to help you achieve your milestones and post-BII funding. You will be expected to attend regular meetings with the BII teams and participate in relevant activities. As part of the BII ecosystem, you will also become part of a Venture Lab cohort with other companies, and we will pair you up with other founders that are going through the same challenges.

2 APPLICATION PROCESS

2.1 CREATING AND SUBMITTING AN APPLICATION

Applications consist of i) a maximum four-minute video ii) a written online application iii) a pitch deck and must be submitted in ATLAS - BII's funding platform provided by SmartSimple. (Please refer to section 3 for further elaboration on application contents). Applications and videos should be submitted in English.

Access the system here: <https://bioinnovationinstitute.smartsimple.ie/>.

You can save and re-edit your draft proposal until the deadline. After submission, it is *not* possible to reopen and edit the application, so please make sure you have entered the correct information. At any time, you can download a PDF version of your application. Once the application has been submitted, you will receive a confirmation e-mail from SmartSimple. If you do not receive this (please check your spam folder), you should contact BII. If you wish to withdraw a submitted application after the deadline, you must also contact BII.

2.2 EVALUATION

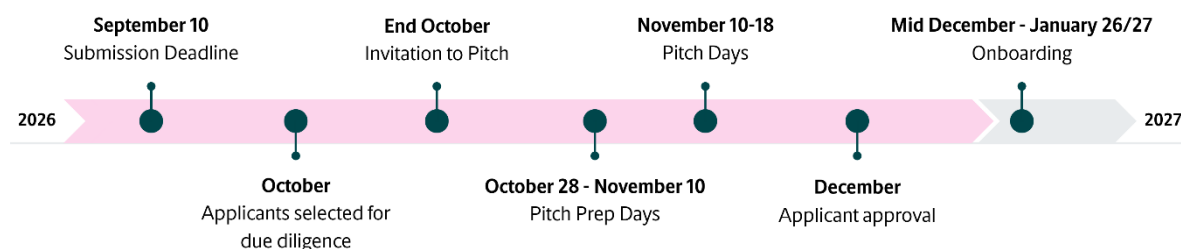
BII reviews and evaluates applications in three steps:

Step 1 - BII screening: The BII team reviews all videos and selects projects with a clear value proposition and alignment with BII's vision and mission for further review of the written application and the pitch deck (see instructions for application material in section 3). Top applicants are then selected for further diligence.

Step 2 - Due diligence: BII's due diligence partners review the applicants' projects, terms of commercial and scientific/technical aspects to identify the most promising candidates for BII funding. At this stage of the evaluation BII may use Artificial Intelligence (AI) tools to help inform the process, AI will not be used for any decision-making purposes. As a part of the due diligence BII team can reach out for additional questions and clarifications (01st – 22nd October 2026).

Step 3 - Pitch: Selected applicants are invited to pitch in front of one of BII's [Program Advisory Groups](#), who will provide recommendations for BII. The Program Advisory Groups consist of experts and Venture Capitalists working within Human Health (Therapeutics – Therapeutics Advisory Group and Health Tech – Health Tech Advisory Group), and Planetary Health (BioIndustrials Advisory Group) and Quantum (Quantum Advisory Group). Please make sure to pre-book the time for the pitch already now in your calendar's (see page 3). In addition, please also reserve some time on weeks prior to the pitch to ensure sufficient time for preparation in case invited after due diligence (28th October – 10th November 2026). Finally, BII Board of Directors makes the final decision based on recommendations from the Program Advisory Group and BII.

Timeline



2.3 CONFIDENTIALITY

We are committed to treating all applicant information confidential. All external parties used at any stage of the assessment must declare whether they have a conflict of interest on an application. This is solely done on the Name, title and non-confidential idea description. They will declare a conflict of interest if they work on/with a project with the same target/specific area as the applicant or have a personal connection of the applicant and will be recused from the assessment process. Our due diligence partners and Program Advisory Groups have signed confidentiality agreements protecting your information. On occasions, we need to engage other experts (e.g. Key Opinion Leaders or scientific experts). For this, we will solely use the non-confidential slide deck you provide.

3 APPLICATION CONTENT

This section provides guidelines on the content required in the various sections of the online application form. In ATLAS you will see tabs under which you must provide the following information.

3.1 CONTACT PERSON

CONTACT INFORMATION

This is an overview of the contact information you already provided when signing up. You can edit this information in your profile if needed. We recommend that the application should be submitted by the intended CEO/participant in the Venture Lab Program.

PUBLICATIONS

If relevant, please list up to 10 relevant publications by you (or your co-founder/team members) related to this project. Publications can also be included by others i.e. to provide scientific background/evidence.

3.2 COMPANY

In this section, you must provide us with information about your current company - or company-to-be. We ask for this information to make sure you comply with our eligibility rules (see Annex 5).

Basic Information

- Company Status
- CVR/Foreign Registration Number
- Company Name
- Company Location

Is this company a spin-out either from a research institution, company or similar?

- Yes/No

If yes, please specify:

- Research Institution/Company name
- Department/lab (if applicable)

Origin of the Science

Where does the science or technology originate from?

If the project/company is based on research conducted at multiple sites, please select all that apply

- Danish University or research institution
- Foreign University or research institution
- Hospital/clinical research centre
- Industry
- Independent research
- Other (please specify)

Eligibility

We need to ensure that all applications meet our eligibility criteria (see Annex 5)

- Cap table (or expected cap table)
- Company ownership structure/company group diagram
- List of ultimate beneficial owners
- Information about loans/convertible loans/investments/warrants/options

The information needed will vary depending on your company status (Danish company, foreign company, no company). Please make sure to log in and finalize this in due time before the deadline.

3.3 GROWING AT BII

What package of office and labs at BII would your company require?

- Flex desk option
- Full time office seats at BII.
- Office seats plus lab facilities/bench.

Please select the reasons why you wish to request a Flex desk:

(Choose all options that apply)

- Company already established elsewhere with existing staff and/or grant funding.
- Company business plan is to establish operations elsewhere in Denmark.
- BII labs do not have equipment required.
- Other.

3.4 THE PITCH

COMPANY ONE-LINER

Your company/idea explained in one sentence.

NON-CONFIDENTIAL IDEA DESCRIPTION

Describe in brief and layman's terms what you want to do (1000 characters including spaces).

AREA OF TECHNOLOGY

Please select one of three areas and a subcategory.

HAVE YOU APPLIED FOR VENTURE LAB BEFORE?**MOTIVATION**

- 1) **Motivation and vision** – Tell us why you want to be a part of BII and the vision you have for your company. How can BII help you achieve your vision? (300 characters including spaces)
- 2) **The problem** – Describe the problem you aim to solve and the unmet need you address (1000 characters including spaces).

THE INNOVATION

- 3) **Solution and value proposition** – Describe how you will solve the problem, how your solution creates a significant impact for society, and people, and how your technology is superior to currently available solutions (1000 characters including spaces).
- 4) **Scientific rationale** – Describe the crucial underpinning scientific evidence to support your solution (it could be based on someone else's data); please provide references to support your claims. (1000 characters including spaces)
- 5) **Key data** – If you have it, sum up your own key data and recent milestones (e.g. Proof of Concept). Explain what data is yet to be generated – what are your critical experiments? The key data should be present in one of your slides and in the video presentation. (1000 characters including spaces).

THE BUSINESS CASE

- 6) **Market and customers** – Describe potential customers and users of your solution. Describe any interaction, feedback or validation, that you have from dialogues, meetings or collaborations with these customers. Describe your target market including market size, trends, and relevant characteristics (1000 characters including spaces).
- 7) **Competition** – List most relevant competitors and/or alternative solutions and provide relevant characteristics to compare with your solution (for example maturity, price, positioning, quality, geographies, target group, etc.). You could add a competitor matrix in your slide deck (1000 characters including spaces).
- 8) **Commercialization** – Describe your suggested business model, pricing strategy (e.g. cost of goods, unit economics), and commercialization strategy. If applicable also describe the anticipated regulatory strategy for your product emphasizing the requirements to reach the market (1000 characters including spaces).
- 9) **Intellectual property rights (IPR)** – If existing, please describe current IP incl. application number(s), and where relevant, highlight key licensing terms. Additionally, describe any third-party IP incl. application number(s) that may be required for the successful completion of the project and briefly why it is required. Describe your plan for protecting new IP generated in the project (1000 characters including spaces).

TEAM & COLLABORATIONS

- 10) **Key Opinion Leaders (KOLs) and Partners** – Please elaborate if you have received interest from partners – e.g. industry experts or other KOLs (1000 characters including spaces).

- 11) **Team** – Provide an overview of the current team and describe how gaps in competencies will be addressed (e.g. new hires). Describe where the team will be working from with an emphasis on presence at BII. Please describe Chairperson, Board and Advisory Board if applicable (1000 characters including spaces).

THE PROJECT

- 12) **Project goal and development plan** – Describe overall goal for the time at BII. List key activities and major milestones. You should add a GANTT in your slide deck (1000 characters including spaces).
- 13) **Risks** – Describe and highlight the project risks (e.g. scientific, technical, legal, regulatory, commercial) and present a risk mitigation strategy. You could add a risk matrix in your slide deck (1000 characters including spaces).

IMPACT

- 14) **Impact hypothesis description**- In short, elaborate how the startup would contribute towards the impact theme (water consumption, CO₂, patient life quality, healthcare transformation, etc).

AREA SPECIFIC QUESTIONS:

These questions are here to help guide you in the type of specific information that we are looking for in your application. **You do not have to address everything should it not be relevant.** Depending on the area of your technology, consider including answers to the following questions in your application:

Planetary Health

- What is the current stage of technology development?
 - If your solution entails strain development, indicate which strain, yield and/or titer achieved, and other relevant data. Please elaborate on the rationale behind chosen strain.
- What is the underlying mechanism of your solution?
- Regarding regulatory approval, please elaborate on the path to approval, barriers, challenges, and potential geographical launch.
- How do you intend to scale your technology to a commercially viable stage (e.g. contract manufacturing, in-house production, partnerships, etc)?
- What is the added value of your solution (compared to existing solutions or practises)?

Health Tech

- For AI or Machine Learning-based solution, what is the underlying model architecture applied? Why is this model architecture (the most) suitable?
- For data-driven solutions, please briefly describe the data source used to develop your model.
- How would the solution be placed in current standard of care, and how would the solution's output change clinical decision making/ workflow?
- How would you demonstrate clinical utility of your solution?
- What is your solution's financial proposition to the different healthcare stakeholder groups?
- For diagnostics solutions, what meaningful intervention/ action can be performed based on the data/insight provided by your solution?

Therapeutics

- What is the link between your target and the disease, e.g. GWAS, animal models, expression pattern etc.?
- Is the target currently pursued by competitors or has the target previously been explored for the same or other indications? What are the learnings from published results?
- What is the expected target-related safety profile?
- What is the efficacy of your solution in vitro/in vivo? What is the translatability of these results?

- How does your therapy distinguish from existing solutions, e.g. clinical standard of care, therapies in development, tool compounds, alternative approaches?
- For AI or Machine Learning-based solutions in drug discovery and/or development, what is the underlying model architecture applied? Why is this model architecture (the most) suitable and why does it have a competitive advantage over other solutions?

Quantum

- If you are working with a quantum enabling technology, please explain how this enables the development, roll-out or scaling of other areas of quantum technology.
- For quantum software please indicate if your algorithms can be tested on classical hardware.
- For quantum sensing please include a description of alternative or future use cases of the technology.
- Please include a description of manufacturing or testing capabilities, that are needed to reach your milestones and that you do not have access to today.

RE-APPLICATION

Have you applied for the Venture Lab program before?

If yes, please provide an update on what has changed since your last application i.e., new data, team, funding etc. Please also include your previous BII application reference number.

Do not provide	What information to include where?	
	Non-confidential deck	Confidential deck + application video
Strain sequences Chemical structures Amino acid sequences Any other chemical or biological information that identifies your products	The deck must be able to stand alone as a project and company presentation. Try to cover as many of the 13 questions as possible in as much detail as possible including specific of your technology and any supporting data. <i>If possible⁴</i> , for therapeutics (including therapeutics in women's health) include mode of action (MoA) and target, for planetary health include info on GMO/non-GMO, and scale-up status, for health tech (including health tech in women's health), product features, and performance data. Please ensure all explanations/claims are sufficiently clear and specific. Avoid too-generic-to-be meaningful statements.	Therapeutics: Target, MoA, indication, explanation of underlying technology and supporting data. Health Tech: Product features & performance data from the actual use case. Confidential commercial information such as customer pipeline, ongoing customer discussions
If your project is shortlisted for further due diligence, we might ask you to share this with a very limited number of people under a specific CDA	The non-confidential deck might be shared with selected industry contacts to test the value proposition and receive input on the development plan. In general, the more you can share, the better feedback we can get during due diligence.	The deck and video should support the written application of the pitch section but ideally should be able to stand alone as a presentation of your idea.

3.5 BUDGET

TOTAL AMOUNT

You apply for a fixed sum of DKK 4,200,000M. Enter the number without decimals, commas, or spaces (4200000).

BUDGET UPLOAD

Use the BII budget template provided in the application system to complete the budget for the 12 months at BII. This is a preliminary budget. In case your application is approved, you will work with your BII Anchor to adjust. The budget must be uploaded in PDF. If you include funding from other sources than the BII in your budget, please indicate the source to clearly distinguish from BII funding. Please also refer to the 'Guidelines' Tab in the template document for further clarification.

OTHER NON DILUTIVE FUNDING RECEIVED

We think it is great if you have already received non-dilutive funding for your project or company. Please list all types of funding and from whom you have received, including the amount and what activities it has been spent on. If you have received funding for the project or parts of the project from other sources, BII cannot fund the same activities or human resources. If you receive funding for the project or parts of the project from other sources *after* applying, you must inform BII.

BII convertible loan can be used to co-finance projects funded through soft funding (e.g. EU projects, Danish InnoBooster, or similar).

3.6 UPLOADS

In this section, you must upload the following documents:

- Video (maximum 4 minutes – see 3.7 for more information) – we strongly recommend you speak over your slide deck using the recording function of Power Point including the video function([GUIDE](#)).
- Primary confidential slide deck supporting the project description (maximum 20 slides).
- Non-confidential stand-alone slide deck (maximum 20 slides). This is used as part of the assessment and shared with some of our due diligence partners. Please ensure that as much information as possible is included. Note that the application PDF will not merge the non-confidential deck.
- Short CVs of a maximum of 2 pages per person (applicant and key team members).
- Documentation that all necessary IP licenses are in place or a Term Sheet or Letter of Intent from the IP owner (e.g. University Tech Transfer Office or other) stating willingness to enter into an exclusive license agreement. BII also reserves the right to request further information regarding potential licensing from commercial IP owners.

Failure to provide these may result in administrative rejection of your application. Please leave out additional uploads (e.g. articles or patent applications) unless otherwise agreed.

3.7 THE VIDEO

VIDEO PURPOSE

We request you to send in a maximum four-minute video which we will use in a first screening to select applications for further reading. Please note, that if the video is more than 4 minutes long, only the first 4 minutes will be considered.

VIDEO FORMAT AND CONTENTS

Format, a voice over of power point slides (approx. 5 slides) with a video of the presenter/team. Please, make sure to highlight the unique selling points of your project and how this differentiates from competing or alternative technologies. We are especially interested in the key data that you have already generated.

Make sure to communicate:

- The problem that you are addressing.
- Your proposed solution, the underlying technical principle and your current key data that supports your hypothesis (proprietary and/or found in literature).
- How your proposed solution differentiates from the current golden standard and other competing technology.
- Any interaction you have had at this point with potential customers, end users or key opinion leaders.
- The milestone(s) that you want to achieve during Venture Lab to secure external funding and how BII can help you.
- Who is the current team or what will be the profile of the team that you will assemble during Venture Lab and why this team is suitable to succeed?

We encourage you to make the video yourself and have one or more people from the founding team presenting the content. We would encourage the person presenting to be the person who will present the company for any future investors i.e. CEO, main participant in the Venture Program.

4 DIVERSITY AND INCLUSION

BioInnovation Institute recognizes that diversity is critical for delivering excellence in both science and business, BII wants to encourage and support applications from varied backgrounds, perspectives, and experiences to maximize innovation in science for the benefit of people and society. To help ensure that all applicants have an equitable chance to succeed we will continually review our processes.

Support for applicants with disabilities.

BII welcomes applications from anyone with disabilities and can look at providing adjustments to ensure that they can participate fully in the selection process. Should you require any additional support during the evaluation process, i.e. when attending Pitch Days please reach out to our Senior Grant Manager Hannah Ochala hoc@bii.dk

5 ANNEX

5.1 OWNERSHIP, INVESTMENTS, AND LOANS IN APPLICANT COMPANY

Venture Lab can only provide loans to early-stage companies with no commercial investments and/or ownership.

For established companies, we need to know who owns the company, what role each play, and if the company has taken in any investments, issued warrants/options, or accepted loans.

For companies to be established in case of funding, we need to know who the founders will be and what role each play. If your company (or company to be) is owned by another company, the restrictions apply to this company as well (ultimate beneficial owners).

The table below indicates if a certain type of loan or for-equity investment/ownership is accepted. It is the responsibility of the applying company to inform BII of any potential issues. In case of any doubt, please contact BII (Hannah Ochala hoc@bii.dk) before initiating an application.

	Founders/ employees – personal ownership	Family & Friends	Universities	Business angels	Non- profit entity [4]	For-profit entity (non-profit funding) [4]	For-profit entity (for profit funding)
Equity* <i>Incl. following exercise or conversion</i>	Yes	Yes [1]	Yes [1] [2]	Yes [1] [3]	Yes [1]	Yes [1]	No
Warrants/options <i>Incl. combination with loans or grants or other commercial agreements</i>	Yes	Yes [1]	Yes [1] [2]	Yes [1] [3]	Yes [1]	Yes [1]	No
Convertible loans	Yes	Yes [1]	Yes [1] [2]	Yes [1] [3]	Yes [1]	Yes [1]	No
Simple loans	Yes	Yes [1]	No	No	No	No	No
Grants (non-dilutive)	Yes	Yes	Yes	Yes	Yes	Yes	Yes

*includes equity/based option agreements regarding intellectual property

- 1) The founders and employees must be the majority shareholders of the company and must control more than 50% of the shares and voting rights both before and after the investment(s).
- 2) For example, as part of IP deal.
- 3) The investment must be as part of an active participation in key operations of the company.
- 4) Subject to case-by-case assessment of previous financial support and previous financial support giver. Financial support must have been given with a not-for-profit purpose aimed at early-stage, high-risk/high-loss, research driven companies in their earliest stages of development. Financial support giver must, in the relevant program, have a similar focus as BII in its grant giving, i.e. (a) be not for profit with focus on early-stage research projects and research-driven companies in their establishment phase, and (b) working within a high risk/high loss scenario.

About BioInnovation Institute Foundation

At BioInnovation Institute (BII), we accelerate world-class life science and deep tech innovation to the benefit of human health, planetary health, and societal resilience. Through our programs, Venture Lab, Bio Studio and BII Quantum Lab, we support start-ups and company creation projects with knowledge, network, infrastructure, and funding of up to 3M EUR per project and 2,0 M EUR per start-up.