

Finnish Drug Discovery Center Ltd – Advancing drug related innovations from Finland

Orion Ecosystem Day 6.10.2023

Tarja Enala, Chief Specialist

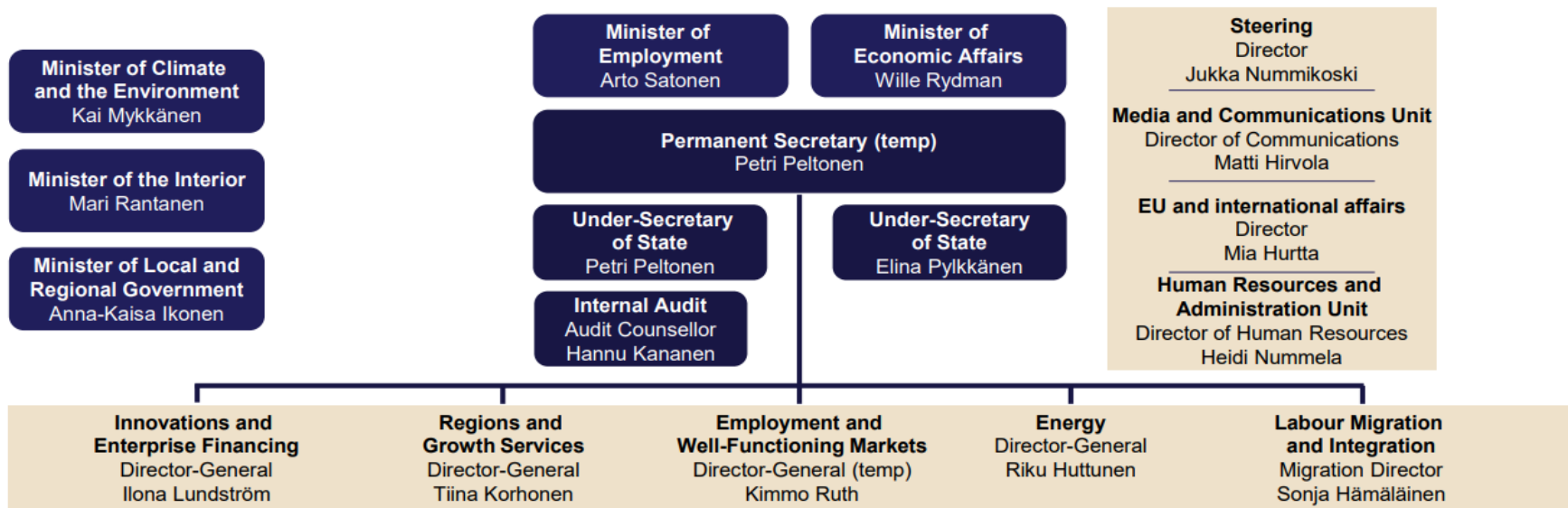
Innovations and Enterprise Financing

Ministry of Economic Affairs and Employment of Finland



Työ- ja elinkeinoministeriö
Arbets- och näringsministeriet

Ministry of Economic Affairs and Employment



MEAE Group agencies and enterprises

- Energy Authority
- Geological Survey of Finland
- National Emergency Supply Agency
- Business Finland
- Finnish Competition and Consumer Authority
- Finnish Patent and Registration Office
- Finnish Safety and Chemicals Agency (TUKES)
- Centres for Economic Development, Transport and the Environment
- Employment and Economic Development Offices
- Finnvera Plc
- Finnish Industry Investment Ltd
- VTT Technical Research Centre of Finland Ltd
- Finnish Climate Fund
- Työkanava Ltd
- National Drug Discovery Center Ltd

National Conciliator's Office
Anu Sajavaara

Cooperation Ombudsman's Office
Joel Salminen

The current situation of the preparation



- Minister Kiuru signed the Memorandum of Association of the company on 4.2.2022 (Articles of Association)
- The company was registered in the trade register on April 22, 2022
- Company shares are owned (100%) by the State
- The ownership control was transferred from Ministry of Social Affairs and Health (STM) to Ministry of Economic Affairs and Employment (TEM) on June 5, 2023
- Chairman of the Board Jyrki Liljeroos, deputy member Tuula Helander (STM)
- Company has its registered office in Turku at DataCity/Werstas 3rd Floor (address: Lemminkäisenkatu 14A, 20520 Turku)

The purpose of the company's operations



- The purpose of the operation is the development of research and innovation business ("from lab to label" - from academic research to commercial product)
- Create the ability to commercialize drug related innovations, further develop drug discovery projects to be eligible for capital investments and to be sold to industrial players - maximize national effectiveness
- Building up a financial path, not purely an investment company
- Strengthening national cooperation and expertise in drug related innovations, building national and international customer/partner network
- Serving ALL the Finnish universities, research institutes, clinical drug research actors and companies in the field

Goals



Impact goal:

1. Develop Finnish drug related innovations/drug candidates, increase their value and ensure that development competence and market potential of innovations develop in Finland

Operational performance:

1. Speed up the commercialization of drug discovery projects and access to funding
2. Raise international awareness of the ecosystem and market potential of Finnish drug related innovations
3. The company operates in a cost-effective and self-sustainable manner in the long term

Tasks:



1. Identify, evaluate (e.g. developability, market potential), further process, productize, finance, commercialize and corporatize drug innovations created in universities, research institutes and companies (remove bureaucracy involved in commercialization from researchers)
2. Building network: Bring together Finland's expertise in drug development/business, increase cooperation between actors and build a national and international cooperation and partner network
3. Marketing and communications: Raise awareness of the national drug development ecosystem and market its expertise, innovations and services both in Finland and internationally
4. Company aims to create new business and jobs

Preliminary services



1. Sparring/supporting university researchers, identifying, validating promising drug candidates/innovations together with the University Innovation/Research Service Teams
2. Setting up of a drug discovery project, preliminary implementation, action plan (objectives), mapping funding options, providing expertise in medical research regulation (Scientific and Commercial Advisory Board)
3. Building up an international research and development network (a validated partner)
4. Step-by-step intellectual property rights (IPR) protection plan (e.g. patent rights in return for development work)
5. Identify/market discovery projects for drug development/drug companies
6. Partnering (eg. discovery cooperation) and licensing
7. Assist in the incorporation of drug discovery projects, seek funding for projects, build a funding path and team -> Negotiate an exit plan to sell a company
8. Actively manage joint-owned affiliate portfolios in cooperation with professionals in the field



Contact persons

- Anni Kaukoranta is responsible of the ownership steering
- Tarja Enala is responsible of preparatory and executive tasks related to the establishment of the company and the start of operations



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Thank you!