



PRESS RELEASE

First national event dedicated to innovative projects in the circular bioeconomy
Circular Bioeconomy Arena Meeting: the best startups operating in industrial biotech and the bioeconomy were showcased in Milan

Milan, 22 November 2017 – The best startups of industrial biotechnology and the bioeconomy were showcased to Italian and international investors during the first edition of the **Circular Bioeconomy Arena Meeting**, which was held today at Palazzo Besana.

The event was organised by the National Cluster of Green Chemistry **SPRING**, by **Assobiotec**, the Italian Association for the Development of Biotechnology, which is part of Federchimica, and by the **Intesa Sanpaolo Group**, with the goal of bringing together businesses and innovative projects seeking funding from financial and corporate investors from all over the world.

The main players at the *Arena Meeting* today were four businesses and three innovative projects, which throughout the course of the day had the opportunity to present their business plans to investors. Among the attendees were two of the biggest European venture capital firms in the bioeconomy sector, namely the French **Sofinnova Partners** and the Dutch **ICOS Capital**, who, represented by *Josko Bobanovic* and *Peter van Geldemer* respectively, led a round table on startups accessing venture capital.

The bioeconomy is a market worth more than **251 billion euro** in Italy, and employs approximately **1.7 million people**. On a European level however, the bioeconomy is worth around 2.2 trillion euro and provides 19 million jobs. These figures are set to increase in the future, given that the European Union has long put the bioeconomy at the heart of its sustainable growth model.

“In order to allow the bioeconomy to grow – said **Giulia Gregori, Secretary General of the SPRING Cluster and member of the Executive Committee of Assobiotec** – it is essential to strengthen and speed up the development of technologies on an industrial scale through an adequate financial support. This means strategically diversifying the risk attached to scale-up, with appropriate measures at both a European and Italian level. Furthermore, an incentive mechanism is required for large companies who see a stimulus for the bioeconomy’s expansion in collaborations with startups which bring new technologies onto the market. Events like the *Circular Bioeconomy Arena Meeting* intend to address this need, bringing innovative startups into contact with both financial and corporate investors”.

“One of the objectives of Intesa Sanpaolo’s *Innovation Center* - said **Andrea Contri, Head of the Group’s Startup Initiative** - is the development of “the champions of tomorrow”: tech startups and SMEs which may turn out to be a competitive edge for the country. We believe that their development not only happens by raising capital, but also by collaborating on an industrial level with well-established companies, who are increasingly adopting the Open Innovation model in order to expand their services and review their business models. The area of the

bioeconomy, with its huge transformative potential and the presence of academic and entrepreneurial excellence, is a fertile breeding ground for the adoption of this approach”.

The key players of the Circular Bioeconomy Arena Meeting:

- **Mogu:** develops innovative products for green building which are made from a new material derived from agro-waste and fungi;
- **Orange fiber:** creates sustainable fabrics for the fashion industry from waste materials of citrus juice production;
- **Bioerg:** focuses on a microbial production method to acquire dextran powder;
- **Alga-Circle:** supports the development of the micro-algae *Trebouxia* on a special woolen fabric and extracts its high-value components;
- **Nam:** a silicon-based aerogel that is highly resistant to extreme temperatures, extracted from rice hulls;
- **Biofp:** develops an innovative bioprocess for converting worthless substrates into biofuels and biopolymers;
- **Bebp:** works on exploiting biogas in order to produce fuels and biodegradable plastic.

Assobiotec

Assobiotec, the Italian Association for the Development of Biotechnology, represents approximately 130 businesses and science and technology parks, which operate in Italy in various fields where biotechnology is used: health, agriculture, the environment and industrial processes. The Association brings together various entities in differing size and activity sector, which have found a strong rallying point in their propensity to innovate and in the use of biotechnology: a strategic lever for development in all industrial fields and the tangible answer to increasingly pressing needs in public health, environmental conservation, agriculture and food. Established in 1986, within Federchimica, Assobiotec is a founding member of EuropaBio and the International Council of Biotechnology Associations.

Intesa Sanpaolo StartUp Initiative

The StartUp Initiative is Intesa Sanpaolo's international springboard, which selects *hi-tech* startups, trains them, and puts them in contact with financial and industrial investors. Since its launch, the project has enjoyed a strong *track record*: in more than 100 editions, around 750 finalist start-ups have been taken to meet with more than 9,200 investors, businesses and other stakeholders in the ecosystem of innovation. Out of approximately 500 Italian *alumni*, there have been more than 130 success stories, raising investments and garnering support to a total value of more than 112 million euro.

For more information:

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