



Biotechnology company scoops €90,000 European Venture Capital prize in Barcelona

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14 of Europe's best young high tech companies descended on Barcelona to take part in the final of the Eurecan European Venture Contest with the Danish biotech firm InMold Biosystems scooping the €90,000 prize money.

The contest saw 724 innovative companies from all sectors and 24 countries qualify throughout 2008 through the calendar of 7 qualifying investment contests hosted by Europe Unlimited across Europe. Qualifiers for the final were short listed by over 300 investors and experts as the young companies with the most impressive business and technology potential, both critical factors in today's tightening credit markets and global slow down, and the final brought a high level of competition to Barcelona.

The winner, InMold Biosystems, has developed a novel, patented system that allows biological molecules to be integrated into the surface of plastic laboratory articles. The InMold process results in uniform distribution of molecules with high and sustained biological availability – When the margins of error within biological testing are narrow, a technology such as this can make all the difference. It is a significant advance over existing products and processes where variation of molecules across a surface is significant, with a pronounced impact on results.

Winners of the cleantech and ICT sectors within the contest were RPR Technologies for their new method of stripping a wide variety of coatings from difficult surfaces and Trovit, for its search engine that aggregates classified adverts from hundreds of website within housing, jobs and cars. The majority of the audience voted for NUUBO (Smart Solutions Technologies) as the best elevator pitch.

Dr Henrik Dörge, CEO of InMold commented " We are thrilled to win the final of the European Venture Contest. Our technology will revolutionise the way that work is done in the lab, with far higher reproducibility and quality control than is seen at present and this has implications for all sectors of biological research, from universities to clinics and companies.

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"The fact that we have been judged by investors as the best young innovative company means that our confidence and hard work has paid off with a highly investable company, likely to succeed at a global level."

Charles Van Costenobel, Director Eurecan (CAN) - Caja Navarra commented "the Eurecan European Venture Contest proves that good technologies will always emerge and succeed, regardless of market conditions. It does not have to be a new blockbuster drug or the next Microsoft to find investment and development partners. The applications of the finalists at the EEVC are everyday processes such as the diagnosis of disease or the generation of energy – we continue to need them and anything that improves their delivery will succeed."

Europe Unlimited, which organised the contest throughout the year, has seen no shortage of talented companies taking part. William Stevens, CEO commented "Entrepreneurialism is alive and well in Europe – times may be tough right now but it is the ideas of today that fuel the businesses of tomorrow. Some of the world's leading companies were born during challenging times and they grew strong as a direct result."

*All 14 Finalists were: Attentio SA/NV (BE), Goa Internet Services SL (ES), Hybrid Nanoclays S.L. (ES), Inmold Biosystems A/S (DK), Intelliglass S.L. (ES), Intrinsic-ID (NL), NsGene A/S (DK), NUUBO (Smart Solutions Technologies) (ES), RESprotect GmbH (DE), RPR Technologies AS (NO), Solarion AG (DE), Spaesuvius VOF (Nulaz) (NL), Therosteon BV (NL), Trovit Search (ES)

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