

BIOWIN

2023

Annual report

Growing a vibrant life
sciences and health ecosystem
in Wallonia, Belgium



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01 MISSION, VISION, APPROACH & STRATEGY

Overview

Founded in 2006 under the leadership of the Walloon Government to drive economic impact through collaborative innovation projects, BioWin is the regional reference for all stakeholders in biopharma healthtech, and innovation projects.

In 2023, BioWin celebrated 17 years of innovation since its inception. Over this journey, its role has matured, evolving beyond conventional boundaries. Collaborative innovation remains in our DNA but today, we also play a more global role in implementing the sector's industrial policy.

A special thank you to our community of more than 250 members for their dedication in accelerating innovation, developing the knowledge, and fostering employment to meet tomorrow's public health challenges.

Our mission

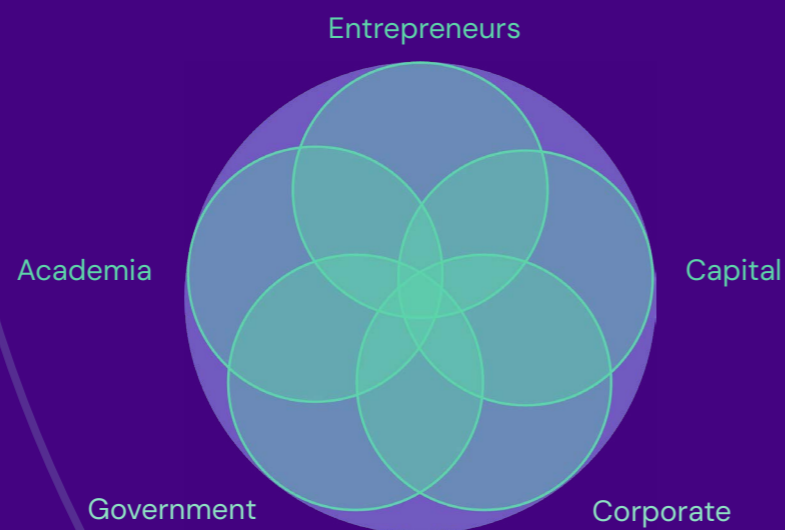
To drive the growth of the health innovation ecosystem in Wallonia

Our vision

Become the leading health ecosystem in Europe, bringing together biopharma and healthtech technologies for a greater economic and societal impact

Our approach

Over the years, our role has expanded significantly. Initially focused on research and innovation, BioWin now plays a pivotal role in shaping the regional innovation strategy and implementing the industrial policy of the sector in collaboration with various stakeholders within and beyond the Region's innovation ecosystem.



From MIT – Massachusetts Institute of Technology. Innovation & entrepreneurship ecosystems.

Our strategy

BioWin renews strategy for next 3 years

BioWin is providing support to the academic, clinical and industrial research players to achieve and maintain a world-class level of excellence in health biotechnologies and medical technologies.

In the next 3 years, BioWin will maintain alignment with the European and Walloon Smart Specialisation Strategy (S3). Specifically, we will be focusing our efforts and resources on two domains of strategic importance for the growth of our region:

Biopharma

including advanced therapies and biomanufacturing

Healthtech

including medical devices, in vitro diagnostics and digital health

3 Strategic Innovation Initiatives

In line with the S3 deployed by the Region, BioWin is supporting the deployment of 3 Strategic Innovation Initiatives forming part of DIS 2 (Strategic Innovation Domain: Innovation for enhanced health“):

1. ATMP Wal: Initiative for research, clinical development, manufacturing and marketing of advanced therapy medicinal products in Wallonia (Coordination: delegated to BioWin by UCB)
2. MedReSyst: open network in systems medicine using AI (Coordination: academic consortium)
3. Medtech Wallonia: an initiative aimed at consolidating the medical technology sector in Wallonia (Coordination: WSL)

2 strategic roadmaps

Over the past 18 months, BioWin has successfully developed two strategic and operational roadmaps. The first aims to consolidate the ATMP value chain in Wallonia and Belgium, thereby strengthening regional industrial, academic and clinical expertise in this growing sector. This project led to the creation of the ATMP-PIT project in 2023 (81.7 million Euros). The second roadmap focuses on strengthening the medical technologies in Wallonia (finalised in June 2023).

Smart Specialisation Strategy (S3)

S3 aims to increase the competitiveness of the region in health and life sciences by identifying and investing in specific areas of competitive advantage and potential for growth. This strategy promotes collaboration to create an ecosystem of innovation in the region.

Lessons from 2023, anticipations for 2024

Sylvie Ponchaut, Managing Director

2023 proved to be a challenging year marked by global economic uncertainty. Following the unprecedented boom during the COVID-19 years of 2020 and 2021, investor confidence underwent a sobering adjustment in 2022 and 2023, casting a shadow over IPO prospects.

Despite these adversities, our ecosystem demonstrated remarkable resilience and creativity. The number of innovative projects submitted for labellisation to BioWin showed no signs of abating, underscoring the spirit of innovation within our community.

Allow me to express my admiration and gratitude. Each day, we are reminded of the privilege it is to work within such a high-performing ecosystem.

Against this backdrop, every department within BioWin rallied with efficiency and versatility, achieving notable successes on multiple fronts. The successful launch of the ATMP project (ATMP-PIT), aimed at fortifying the value chain of innovative therapies in Wallonia and Belgium, stands as a testament to the effectiveness of collaborative efforts among all stakeholders.

I would like to extend my sincere gratitude to the BioWin team for their competence and unwavering flexibility. Your dedication has been instrumental in our success.

Looking ahead to 2024, the horizon brims with promise :

- We are poised to expand our outreach, particularly towards Flanders, fostering enhanced collaboration opportunities for our members. Through the unveiling of a comprehensive joint action plan with our Flemish counterpart, MEDVIA, we aim to cultivate strategic alliances with this esteemed ecosystem, further solidifying Belgium's as the « Health and Biotech Valley of the future ».
- Leveraging the insights gleaned from the ATMP-PIT project, we will forge additional transformative public-private partnerships. Given the sector's pivotal role, the convergence of private enterprises and public authorities around impactful research and development endeavors holds immense potential for our region, for the benefit of the patients.
- Furthermore, BioWin is steadfast in its commitment to evolving its revenue model, charting a course towards greater financial autonomy by introducing a set of innovative services for our partners and members. This strategic endeavor will not only augment our financial standing but also will enable us to present even more opportunities for our members and partners.

The outlook for 2024 is exceptionally promising, with the best yet to come.

Sylvie Ponchaut,
Managing Director



A word from our new President

Xavier Hormaechea, Managing Director UCB Belgium, President of BioWin

First and foremost, I would like to extend my gratitude to the members of the previous governing board. A special thank you goes to Philippe Denoel for his invaluable dedication and critical contributions to the development of BioWin over the past few years.

2023 has been another year of growth and exceptional achievements.

A year of acceleration to meet tomorrow's public health challenges and develop the knowledge, employment and competitiveness of all players in the health sector ecosystem in Wallonia.

Some notable moments were:

- BioWin's Board of Directors, BioWin's key decision-making body, is renewed every 3 years to ensure dynamic, evolving governance that is well aligned with current challenges. We now have the Clinical Centres on board.
- BioWin and MEDVIA are two Belgian organizations which support and promote health innovation in Wallonia and Flanders, and collaboration is in their DNA. This year, we have come together to jointly organize 2 major events: Science for health and the Healthtech Investor Summit.
- The exceptional Success for BioWin Day 8th edition drawing over 400 attendees for a day of international networking, workshops, and insights from 30+ high-level experts..

- An ambitious ATMP project was presented and will now run for the next 3 years.

Looking ahead, we can expect more partnerships, more ambition for our region and you can count on Biowin to create the platforms that will enable our members to deliver on their objectives.

I would like to thank you for your trust in BioWin. And I also would like to thank our exceptional Team.

Looking forward to continuing the journey with all of you!

Xavier Hormaechea

Managing Director UCB Belgium
President of Biowin



02 INNOVATION

Supporting collaborative health innovation in Wallonia



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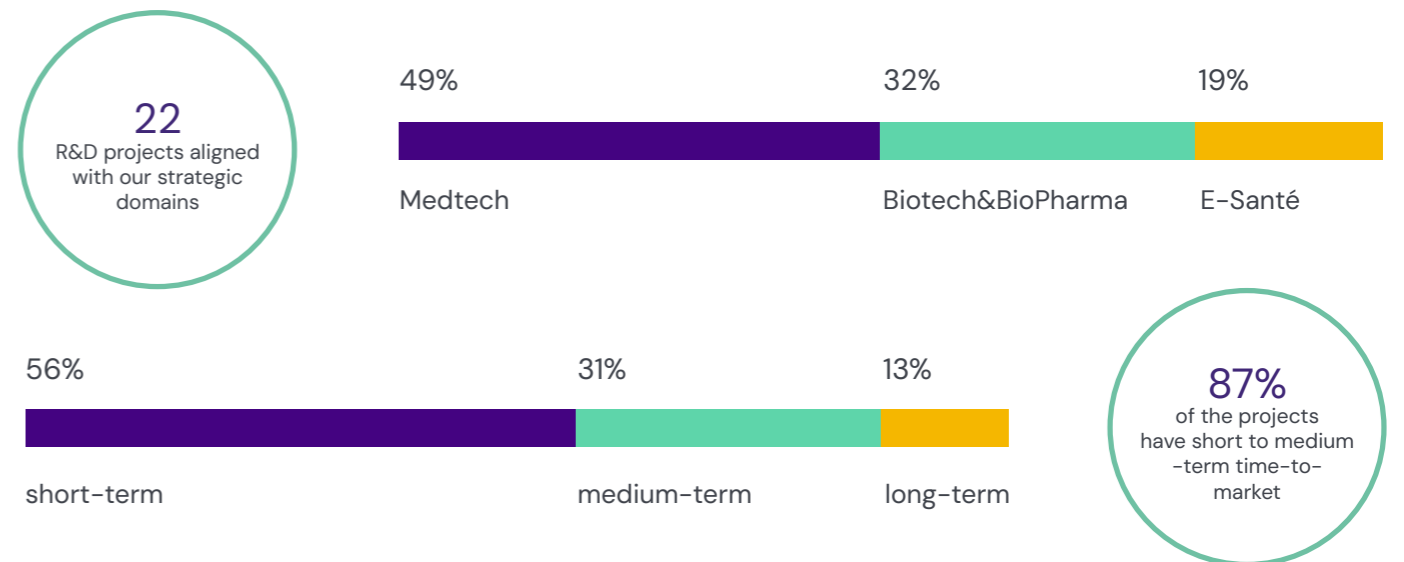


Regional R&D

BioWin initiates three calls for projects per year and offers sustained support in the development of the project proposals for participating consortia. For this support, BioWin's R&D team help identify the required skills, facilitate the creation of the proposal and provide critical input. Furthermore, the R&D team supports a consortium by optimizing the procedures that are required to obtain the public funding. BioWin also monitors all funded projects with a particular focus on the results generated.

Global overview:

The portfolio includes **71 R&D projects**, with **49 completed** and **22 ongoing**.



Success rate of completed labeled projects:

39% of the projects were not pursued. The main reasons include: inherent research risks, projects too early in development, company strategy change (e.g., following an acquisition), bankruptcy, and poor partnership management.

31% of the projects are continuing development towards commercialisation and/or have contributed to the development of other opportunities.

30% have led to valorisation/commercialisation.

Key achievements in 2023:

3

Project calls

18

Project application reviews

4*

Projects submitted for funding to the Region

4

Projects funded

4

Project kickoffs

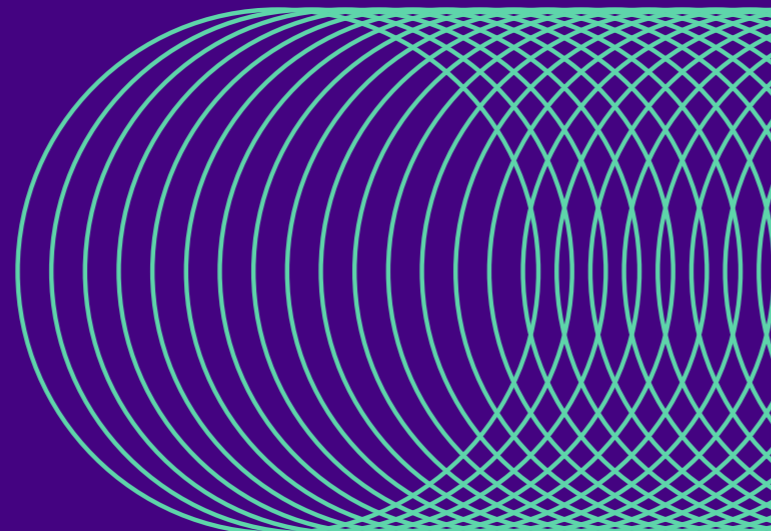
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Mid-term evaluations go/no go

3

Projects completed in 2023

The R&D team analysed **18 project proposals**, has contributed to the development and funding of **4 proposals** corresponding to a total budget of **€18 millions**.



An ATMP collaborative project initiated in Wallonia

Belgium, and particularly Wallonia, have an ATMP ecosystem that is unique in Europe. BioWin, and its members, have been working for months on a strategic initiative focusing on advanced therapies; disruptive approaches that open new fields in the history of medicine by enabling patients to be cured – and no longer just treated.

In collaboration with the **SPW-EER**, we contributed to setting up and selecting the ATMP-PIT research and innovation portfolio. This portfolio is made up of 3 thematic pillars, each comprising 4 collaborative work packages, and bringing together a total of 26 partners in the field of Advanced Therapies. **Public funding accounts for around 60% of the budget, which totals nearly €82m.**

The success of this project illustrates the interest of large public – private technological partnerships and opens the door to the construction of additional portfolio projects in other domains of excellence in the region.

[More about the ATMP collaborative project](#)

BioWin launched the campaign: Advancing together towards next-generation therapies

The advanced therapies industry represents a promising sector with the potential to generate significant economic and societal impacts in the future. In alignment with this vision, BioWin is dedicated to consolidate the whole value chain through collaborative innovation between the players of this diversified advanced therapies' ecosystem, with the end goal to make the most promising medicines and treatments widely available and affordable to patients in need as soon as possible.

ADVANCING TOGETHER
Towards next-generation therapies



Consolidation of medical technologies

BioWin and MecaTech have finalised a strategic and operational roadmap for the medtech sector with the following objectives:

- Identify the strengths, weaknesses and opportunities for this sector in Wallonia
- Propose a realistic and credible consolidation strategy
- Propose a related action plan

The resulting strategic roadmap comprises five transversal strategic focuses, providing guidance for the sector's future development. These strategic directions are now being translated into concrete action plans to be implemented by relevant organizations, aiming to drive innovation and growth within the sector. [More about the medtech roadmap](#)

Factory of the Future: BioMan project

BioWin, as coordinator, joined essencia Wallonie and CETIC in this “Factory of the Future” programme whose ambition is to reinforce Wallonia’s position among the European leaders in biomanufacturing.

Following a set of evaluation criteria, companies that excel in the Industry 4.0 domain had the opportunity to compete for the prestigious title of “Factory of the Future”.

This year, two companies in the Health and Life Sciences ecosystem obtained the recognition.



03

DEVELOPMENT

Leveraging our network to fuel health innovation





Talent development, a priority

As a reminder, The Talent Now project was initially a public-private partnership whose partners were : GSK, UCB, Takeda, Thermofisher, Univercells and Janssen Pharmaceutica (private), and Forem (public).

BioWin worked to implement the **Talent Now** (Urgence Talents) roadmap on 3 axes:

Developing skills – Fill the gap on key strategic competencies – 1st stop Data Sciences and AI

Addressing gaps in key strategic competencies, focusing first on Data Sciences and AI.

Conducted an in-depth analysis with partners (GSK, J&J, Takeda, UCL) to identify essential life sciences competencies and recommend impactful training programs completing the existing offer

Launched pilot trainings in collaboration with EU Biotech Campus.

Attracting talents

Positive response to [STEAM.RW](#) call for projects.

Initiated virtual reality visit of biotech company to provide practical insights into biopharmaceutical careers, encouraging career changes for students, jobseekers, and employees.

(Re) connecting key talents partners in the ecosystem

Established as a central network link among private companies, public organizations, training providers, and universities.



International development

Helping our members to build their network and meet potential partners

BioWin is in contact with the world's most innovative regions to help our members to connect with the best possible partners. We offer global networking events by making extensive use of our networks and partners (hubs, clusters, science and technology parks). By working closely with AWEX (Wallonia Foreign Trade and Investment Agency), we accompany delegations at international Biopharma and Healthtech trade fairs (BioWin/ AWEX programme). We also organise first-class matchmaking events to help members in their international development with different objectives (R&D, strategic or business partnerships), always focused on specific topics based on our S3.

Our international strategy targets the following geographic areas: Europe, North America (USA, Canada), Asia (Japan, South Korea).

Key achievements 2023

Internationally, BioWin took part in around ten missions, with the aim of

- Promoting the profile of the sector and the region.
- Proposing new market outlets for certain players (continuation of the European Magia2market project, a European project supported by 6 international clusters).





Supporting business growth: consolidating the approach

In 2020,

BioWin offered a new growth support service to the cluster's young SME members (seed/pre-seed; Serie A). This service was consolidated in 2021 and 2022.

In 2022,

the growth support service for the cluster's young SME members was extended with the launch of the scaling-up mission.

In 2023,

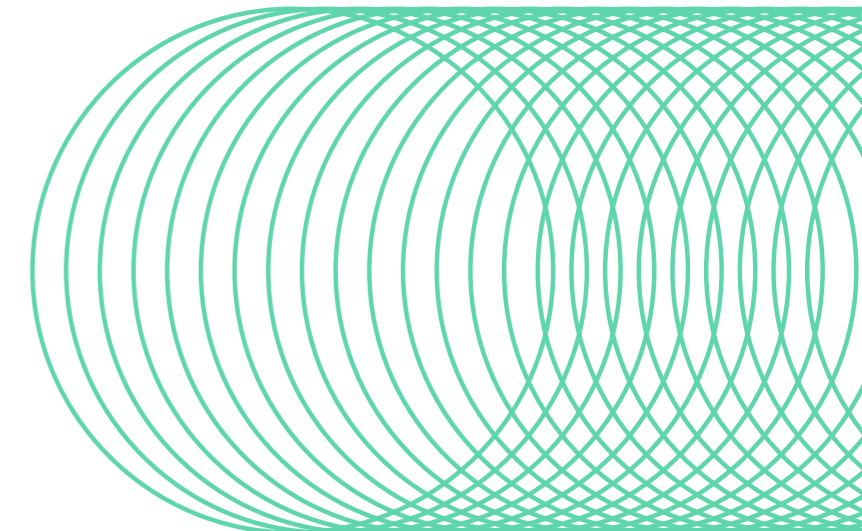
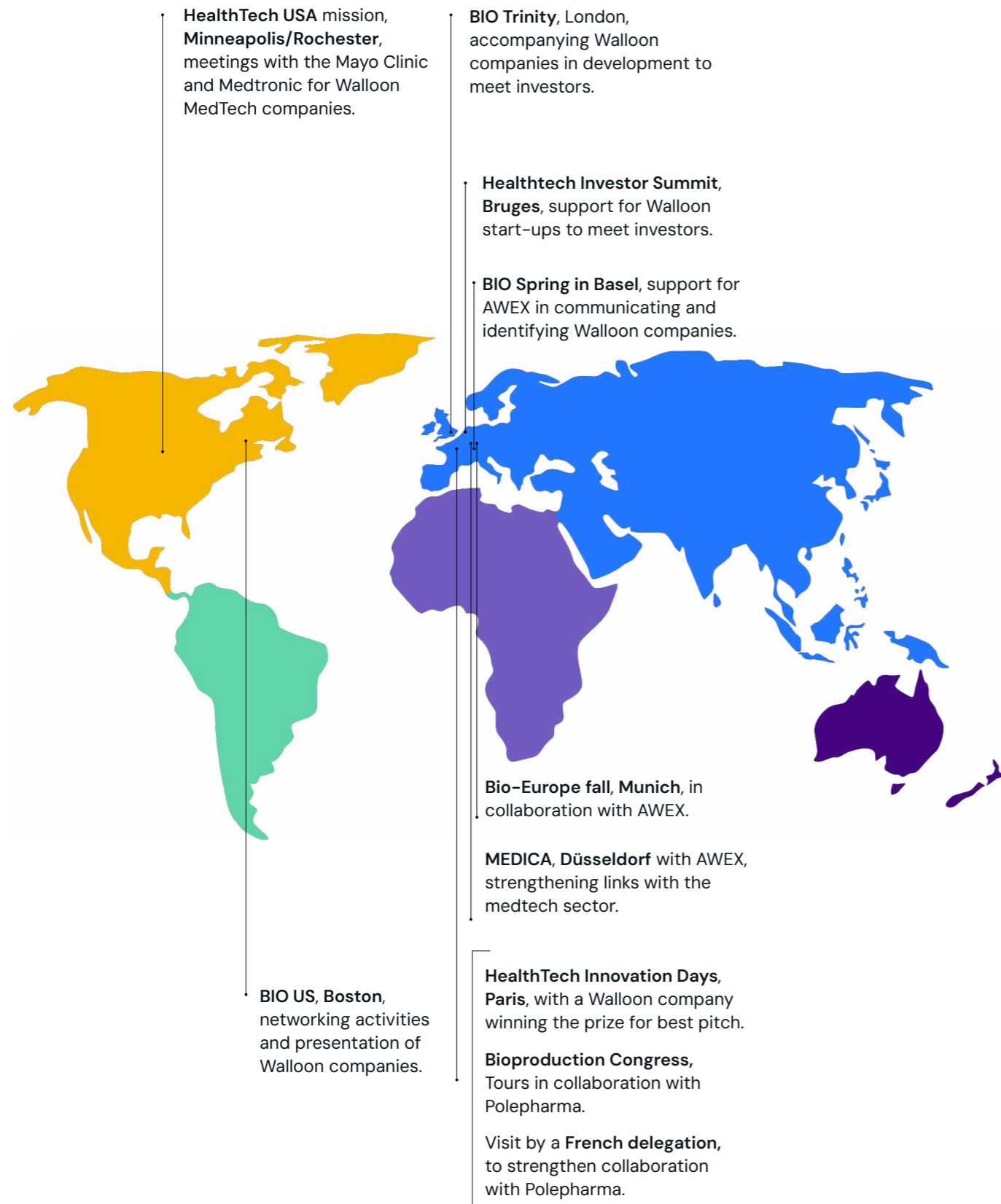
three companies benefited from support and diagnostics as part of the scale-up programme.

The growth support is expanding further with the establishment of partnerships (healthtech for care, MEDVIA, Polepharma).

Key achievements

BioWin has organised or co-organised events to support the growth of the companies in the ecosystem. These events have led to different business opportunities for members such as pitching to investors and networking:

- HealthTech Innovation Days, Paris (Healthtech for Care)
- Healthtech Investor Summit, Bruges (MEDVIA)
- Industrie du Futur, Tours (France Bioproduction)
- Flanders Vaccine Pitch & Match (Flanders Vaccine)



04 PROMOTION

Amplifying health innovation visibility and engagement



Enhanced communications

BioWin is extremely proactive in promoting the technological strengths of Wallonia in the healthcare sector and BioWin places particular emphasis on highlighting the expertise, skills and potential in Wallonia of academic or industrial organisations in the field of innovation.

Key achievements 2023

BioWin and its members have achieved noticeable visibility in the media.

Emailing and social media:

Our engagement rate on [LinkedIn](#) consistently ranks second in the sector, underscoring our effectiveness in surpassing competitors and other organizations, maintaining a strong position throughout the year.

2681

subscribers to our newsletter

12k+

followers on LinkedIn

2k+

followers on twitter

Press relations and media campaign:

7

press releases

18

articles in the Belgian press

15

European publications

BioWin events:

Success for BioWin Day 8th edition

Biowin's commitment to dynamic and targeted communication was exemplified by the success of the 8th biennial BioWin Day, our flagship event uniting influential professionals and decision-makers across biotechnology, biopharmaceuticals, medical technology, and e-health sectors.

With over 400 participants, the event featured a full day of international networking, interactive workshops, and insights from 30+ high-level experts. A diverse audience of nationals from 10 different countries, business people, academics, scientists, consultants, trainers and others – visited the 45 exhibition stands, while more than 800 B2B meetings were arranged, involving 314 participants and announcing strong collaborations ahead. The international dimension of BioWin Day has been strengthened with total of 85 transnational meetings.

BioWin's Exclusive C-Level Dinner with Navi Radjou

We organised the first edition of our annual dinner exclusively reserved for C-Level executives from our industrial member companies. The event emphasised the importance of being creatively resilient to succeed in a complex world, with [Navi Radjou](#) as the keynote speaker. He inspired all with three forward-thinking firms in the BioWin ecosystem that are pioneers of frugal innovation.

Co-organised event:

Two events, uniting Belgium's regions

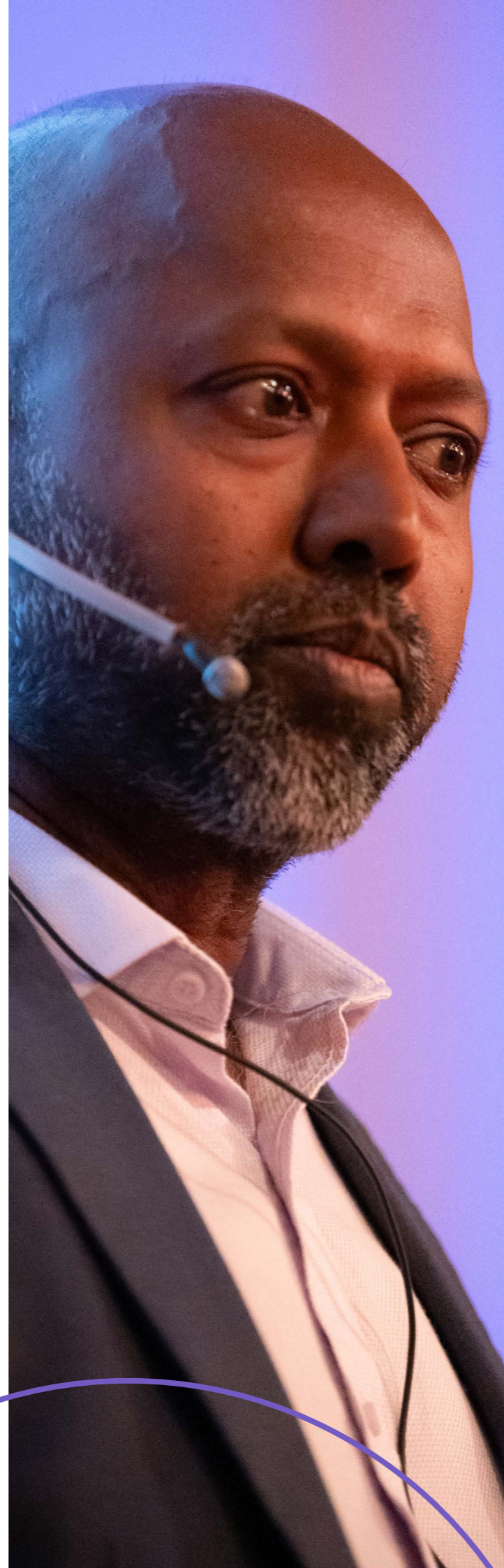
BioWin and MEDVIA have come together to jointly organize 2 major events: Science for health and the Healthtech Investor Summit.

This year was special — as we intensified our collaborative efforts to create more connections between the Flemish and Walloon communities (including governments, companies, research institutes, hospitals, and more) with a common goal: to improve the health of patients in Belgium and the rest of the world. By jointly organizing events, we aim to consolidate a critical mass of players active in a specific health domain.

We have a strong ally in MEDVIA, and together we can address the challenges that play out at the federal level. We are trying to align funding channels, so that companies, hospitals, and universities in both regions can obtain the support they need to work together.

Planning a rebrand to better reflect our values

We at BioWin are looking to adopt a new visual identity that goes beyond just a redesign. It should symbolise the shift we are making in our transformation journey, particularly in our self-financing policy, and reinforce our overall strategy. Additionally, it should support BioWin's growth and long-term success.



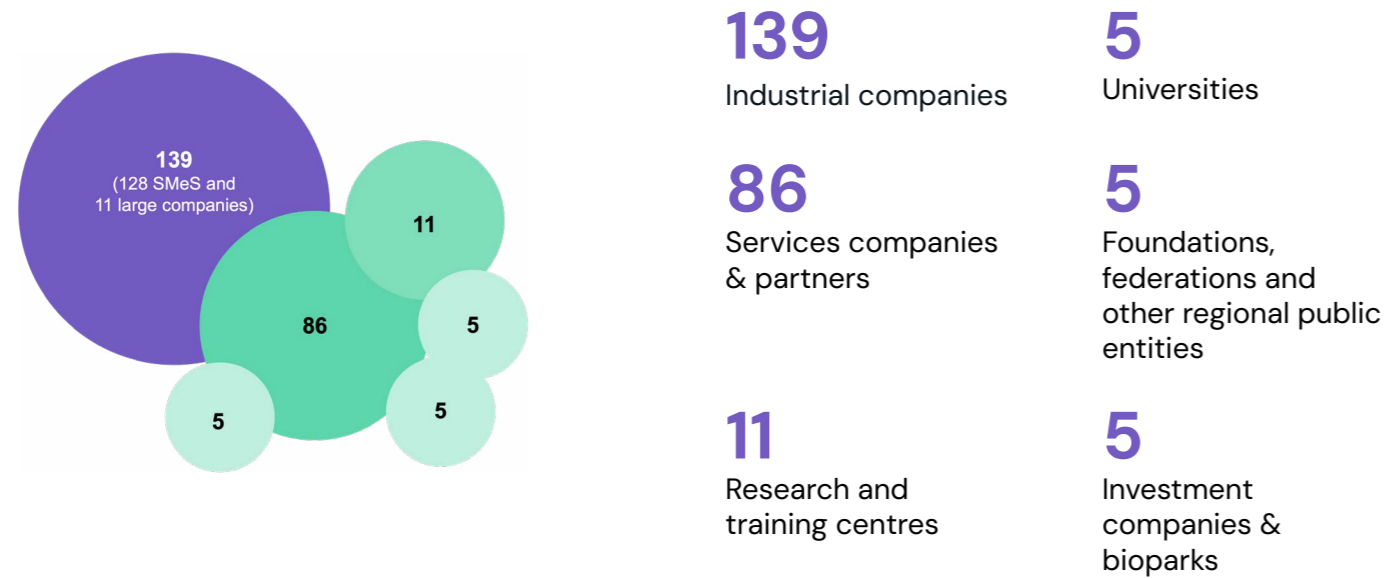
05 REGIONAL HEALTH ECOSYSTEM



A diverse and growing ecosystem of active members

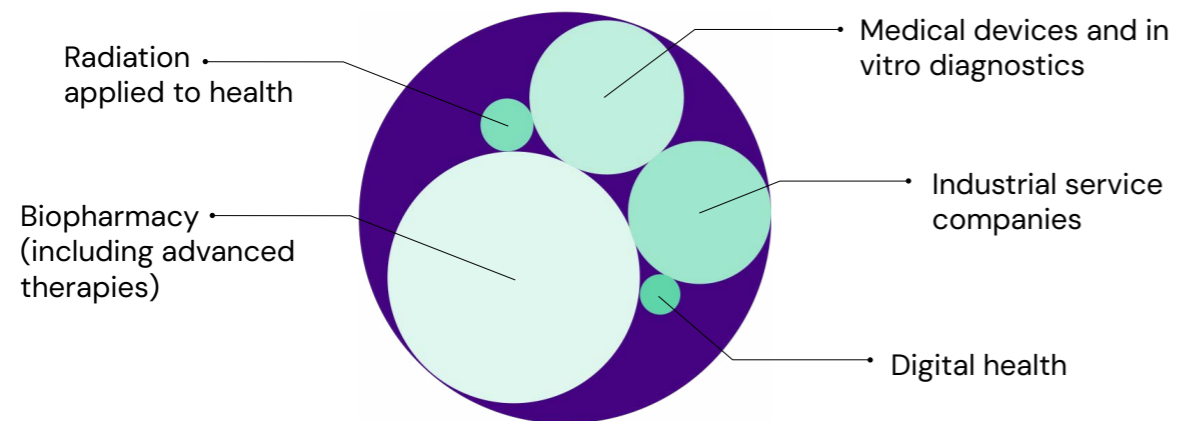
More than 90% of the biopharma and healthtech players in Wallonia

BioWin Members distribution

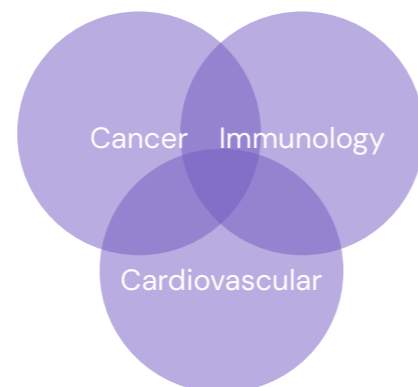


Distribution of BioWin's 139 industrial members

Technologic domain distribution



Top 3 approaches therapeutic/diagnostic



A key sector for the Walloon economy

Among the 139 industrial members of BioWin, 122 are located in Wallonia. The healthcare ecosystem in Wallonia has been steadily growing since 2013.

Over the last 10 years, average annual employment growth has been **5.3%**. Employment in our member companies has doubled in 17 years.

The added value of member companies amounted to **€5.9 billion** (member companies developing R&D or industrial production activities). There is no doubt that this is one of the most important sectors in the Walloon economy.

Economic impact of BioWin's 122 Walloon industrial members

Employment trends

10 435 11 049 12 346 12 729 13 335 14 028 14 435 14 922 15 285 16 019

FTE

2013 2014 2015 2016 2017 2018 2019 2020 2021 2022

+5584 FTE
(Since 2013)

Evolution of added value

2 145 2 307 2 340 3 098 3 111 3 559 5 202 5 374 4 148 5 949

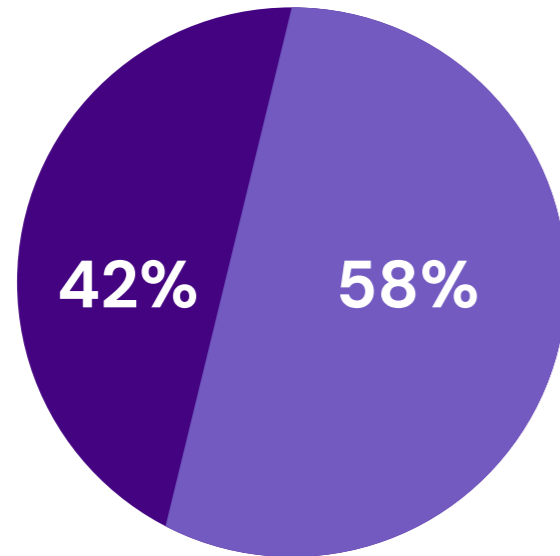
MEUR

2013 2014 2015 2016 2017 2018 2019 2020 2021 2022

€3.8 B
(Since 2013)

Membership development

In 2023, BioWin reached a unique amount of new memberships. 45 organisations, representing a variety of sectors, joined the network, reinforcing our role as a hub for innovation and collaboration. This expansion reflects the growing appeal of BioWin and its importance as a platform for exchange and partnership. The new members breakdown is as follows:



Consulting and non-industrial support: 42%

Industrial companies (R&D, production, service): 58%

They joined the network in 2023

3Biotech, Aboleris, Amyl Therapeutics, Anywr Group, AxTalis

Backstage Communication, BakerHicks, BECARV, BioLizard, BioSenic

Calysta, Cap4HR, Certech asbl, convEyXO, Corquest

De Clercq & Partners, Deloitte, DeuterOncology NV, DICE-CRO

Exo Biologics, Futurewave, Genflow

Harmony Clinical Research, HC NEXT, HepaVue Dx, Hyline

iol Strategic Design, KBI Biopharma BV, Kedroz, Livedrop, Maedia srl

Malenstein Global Logistics, Miltenyi Biotec, Neuvastq,

Progenus, Q1 Scientific – a Cambrex company, QbD Group, Qity

Renal Care, Roche S.A., Solidfog Technologies, SQIVI, TCPS, Walonie Entrepreneure, Yellow 5

06 GOUVERNANCE & TEAM



Renewal of the Board of Directors

A new Board of Directors has been in place since June 2023. It will remain in office until June 2026.

Xavier Hormaechea is the new president, replacing Philippe Denoel.

BioWin appointed 5 hospital representatives on its Board of Directors. Governance will be strengthened in 2024.

President:

Xavier Hormaechea, UCB Belgium

Vice-presidents:

Mélanie Mestdagt, EyeD Pharma

Serge Schiffmann, ULB

Large companies:

Hugues Bultot, Univercells

Philippe Denoel, GSK

Valérie De Schutter, Takeda

Lieven Janssens, Eurogentec Kaneka

SMEs:

Alfred Attipoe, Comunicare

Olivier De Cuypere, CorQuest

Javier Martinez, Barré

Hugues Wallemacq, EXO Biologics

Universities:

Patrice Cani, UCLouvain

Anne-Emilie Declèves, UMONS

Brigitte Malgrange, ULiège

Carine Michiels, UNamur

Research Centers:

Olivier Vanloocke, CER Groupe

There are plans to set up:

- 2 Expert Committees, one in BioPharma and the other in Healthtech
- A Strategic Advisory Board

Observers – Hospitals

Stéphane Carlier, HAP, Hôpital Ambroise Paré

François Jouret, CHU Liège

Laurence Buisseret, HUB – Institut Jules Bordet

Hector Rodriguez-Villalobos, Cliniques

Universitaires Saint-Luc

Marie de Saint-Hubert, Cliniques UCL Mont-Godinne

Observers – Government & Administration

Alain Demol, SPW EER

Vinciane Grimard, Cabinet of the Minister of Economy

Medhy Oozeer, AWEX

BioWin team

Sylvie Ponchaut,

Managing Director

Carolina Heredia,

Administration & Finance

Aurélie Duriez,

Executive Assisant

Damien Diop,

Head of Membership & International Development

Marianne Ghyoot,

Director Research & Innovation

Thierry Ferain,

Director Innovation & Growth

Loïc Germain,

Senior Innovation Manager

Bernard Linsmeau,

Investment & Finance

Alexandra Schiettekatte,

Head of Communications

Bertrand Desmets,

Marketing & Communications Specialist

Françoise Coléry,

Head of Learning & Development



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Be part of our community

Become a BioWin member today and benefit from improved networking and industry intelligence in the life sciences and health sector

Biowin.org
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