

Press release

BIOINDUSTRY PARK CANAVESE LAUNCHES *DISCOVERY*
a project aimed at creating new companies in the biotechnologies and life sciences field.

Colleretto Giacosa, Turin, Italy. June 2004

It's take-off for *Discovery*, the project that Bioindustry Park Canavese (www.bioindustryPark.it), with the financial backing of the Piedmont Regional Authority, is launching to help Italian researchers set up companies in the biotechnologies and life sciences sector based on their brilliant, novel scientific discoveries.

Special terms and support to turn the scientific project into a business idea, availability of dedicated infrastructures for new start-ups, access to complementary skills, financial backing in the subsequent development stages: these are the foundation stones of the *Discovery* model.

The *Discovery* project therefore consists of three core phases: selection of deserving scientific projects, location of the company in the park Biocubator that also provides equipment and services and, something completely new on the Italian scene, investment by non-institutional bodies that the park has been able to involve in the scheme.

This model, developed also following the guidelines of the management consulting firm Arthur D. Little, and realized with the support of ASSOBIOTEC, makes *Discovery* the first example in Italy of a synergic and systemic approach to the problem of creating new businesses in the biotechnology sector.

Three venture capital firm, Index Ventures, Edmond de Rothschild Investment Partner and Merlin Biosciences, all deeply committed in life sciences, will take part in selecting the ideas to be developed: a fact that testifies to the merit of *Discovery* scheme.

Ideas for the first high-tech projects to be housed in the Biocubator will be accepted from Italian researchers resident in Italy or abroad. **Applications can be made starting from today until 31st October 2004.** Regulations and forms are available in the web site www.bioindustryPark.it/discovery.

Advantages for selected projects: laboratory premises of about 30 sq.m in the Biocubator (an investment of over 2 million Euros), an intensive training course on issues in managing a biotechnology company, free management tutoring for 24 months, and special terms for using the Park's laboratory services.

Bioindustry Park will give every business a budget of 24,000 Euros for startup expenses and dedicated scientific apparatus.

Over the subsequent 24 months over 3 million Euros of seed capital will be available to support the development of those businesses. This will be provided by a special independent seed capital company, **Eporgen Venture**, being set up by a group of informal investors.