

PRESS RELEASE

- Launch of SFEE Innovation Project 2.0
- Innovation in the healthcare sector can lead the way and set an example for the other sectors to shift investment towards innovation
- Developing partnerships between businesses and research is the challenge

Wednesday, 4 June 2014 – Today, in an event held at a central hotel in Athens, the **Hellenic Association of Pharmaceutical Companies (SFEE)** launched its second healthcare innovation and entrepreneurship competition, “**SFEE Innovation Project 2.0**”, organised in cooperation with Industry Disruptors - Game Changers (ID-GC). The event was attended by the **Minister of Health, Mr. Adonis Georgiadis**, and the **Secretary General for Research and Technology, Dr. Christos Vasilakos**. In his address, **Mr. Adonis Georgiadis** stated, among other things: *“This initiative has manifestly proved, in difficult circumstances for our country, that our talented scientists are able to create new businesses and startups and put their novel ideas into practice. This country respects innovation and wants to hold it up as an example. We firmly believe that Greece’s best asset is the talent of its people. The vision should be to build on this talent in order to ensure that our country can play a leading role in the developments that are shaping the emerging new world”*.

In his turn, **Dr. Christos Vasilakos** noted that *“a highly ambitious target has been set to raise R&D to 1.2% of GDP by 2020, which requires a increase in demand for and investment in research on the part of businesses”*. *Dr Vasilakos also said that “in addition to strategic planning and prioritising research and technology areas to respond to market needs, we have finalised a new institutional framework for research, development and innovation, which will create the necessary conditions for an innovation-friendly environment in which synergies can be developed and innovative ideas can flourish”*.

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Through the **SFEE Innovation Project**, SFEE seeks to ensure the development of policies for bringing together academic research and its member pharmaceutical companies, enhance the role of innovation and the added value of pharmaceutical innovation and highlight the healthcare and pharmaceutical industry as a field of opportunities for implementing the new growth model of our country, with the ultimate goal of delivering higher value to the industry, Greece and its citizens in future.

The response of the scientific community to last year’s competition, the large participation, the sound evaluation process, the originality of the final selection and awards ceremony, but above all the excellent quality of entries (a total number of 143) and the need to constantly reward innovation in healthcare at a time when the industry’s competitive advantage emerges as key to the country’s economic growth and exit from the crisis, all have led to the **decision to establish the competition as a regular event, holding it for a second time this year**, and to **plan further activities** to support young and talented scientists.

One of these activities was today's event, **SFEE Innovation Project Day**, in which **21** of last year's participants in the SFEE Innovation Project, as well as other startups from the broader sector of healthcare, had the opportunity to have **one-to-one meetings** with **10 investors and venture capital funds** and **representatives of the pharmaceutical industry** and explain their ideas with a view to future collaboration.

In the context of its Corporate Responsibility Strategy, as well as its growth strategy for the pharmaceutical industry, of which the SFEE Innovation Project forms part, this year **SFEE will be holding:**

- a road show in five Greek cities (Athens, Thessaloniki, Thessaly, Crete and Patras) to reach out to research centers and universities across the country, raise awareness of the competition and explore the potential for further cooperation between industry and research;
- a series of workshops with topics relating to entrepreneurship and innovation in the health sector, the importance of innovation and ways to support young researchers and foster partnerships with research centres and universities.

Opening public debate on these issues, today's event featured a public panel discussion, moderated by the journalist Kostas Tsaousis, on "**The role of research and innovation for the growth of the Greek economy**". The panel comprised **Dr. Christos Vasilakos**, Secretary General for Research and Technology; **Mr Ioannis Papadopoulos**, President of the Hellenic Venture Capital & Private Equity Association and Coordinator for Innovation Policy at the Ministry of Development; **Dr. Georgios Kollias**, Professor of Physiology at the Medical School of the Athens University and member of the Academy of Athens; **Mr Vassilios Katsos**, President and CEO of Pharmathen; and **Mr Kostas Babalis**, member of the Development Committee of SFEE and Development Director at Proton Pharma. Participants in the discussion included **Ms Foteini Christodoulou**, winner in the first SFEE Innovation Project, post-doctoral researcher in Molecular Biology at the Biomedical research Institute of the Academy of Athens and CEO of Miroculus.

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In Greece, the weak link between the economy and innovation is - not unjustly - seen as a major shortcoming and an obstacle to development in both the business and the research communities. Unlike what is the case in other countries, the search for a growth model that will focus on knowledge, innovation and research is absent from public debate in Greece.

In this regard, the **President of SFEE, Mr. Konstantinos Frouzis**, stated: "*In this sense, initiatives such as the current discussion on the role of research and innovation for the growth of the Greek economy or the SFEE Innovation Project, but also the presentation of candidates' research work in today's speed dating with investors and SFEE member pharmaceutical companies, further promote cooperation between the business sector and the research community. They are initiatives that encourage and support new entrepreneurship and can have a multiplier effect far beyond the promotion of pioneering ideas in the field of healthcare. Innovation in our industry can lead the way and set an example for the other sectors to shift investment towards innovation*".

In this endeavour, SFEE could not have found a better partner than the most extrovert and dynamic organisation promoting innovative startups, **Industry Disruptors - Game Changers**. As stated by the **co-founder of ID-GC, Mr Michael Stagos**: *“Following the success of the competition and the quality of the proposals submitted in 2013, we continue this important partnership for a second year in a row. This partnership enables us to pool our know-how and international network of partners with the prestige, power and knowledge of SFEE member companies and their staff, in a unique initiative; this initiative actively supports the promotion of entrepreneurship in the healthcare sector and links scientific research with the market, aimed to tap Greece’s excellent research potential and increase the competitiveness of the country through the development of new diagnostic tools, innovative products and therapies and new companies”*.

According to the **key conclusions of the panel**, the State should provide further growth incentives and foster innovative investment that will bring about more employment and improve the competitive position of the country. **Incentives should also be provided to strengthen the research nexus and innovative entrepreneurship in the country**, including by:

1. developing policies for linking academic research centres with the private sector;
2. developing/revising the legislative framework governing higher education institutions in terms of links with industry and protection and commercialisation of intellectual property rights on research results;
3. strengthening the technology transfer offices of universities with qualified staff and evaluation of structures and staff;
4. improving the methods of allocation and management of available funds and efficiency benchmarking;
5. favourable administrative and fiscal treatment for the entire research nexus (universities, research centres, etc.);
6. creating postgraduate programmes in the fields of biomedical engineering, clinical engineering, clinical research, pharmaceutical medicine, pharmacotechnology; and
7. utilising and renewing the existing research potential in all research centres to prevent brain drain.

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As aptly pointed out by **Professor George Kollias**: *“Today, the development of economies and societies relies almost exclusively on the production of new scientific knowledge. Scientific knowledge and its translation into innovation, hence economic growth, require the emergence of “research and innovation ecosystems”, which – just like natural ecosystems – are composed of interdependent units, producers and consumers, with a dynamic management of resources and self-regulation mechanisms that evolve over time. **The creation of such ecosystems in Greece requires an aggressive policy of integrated support and management along the entire production chain”**.*

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ANNEX

About SFEE Innovation Project 2.0

The **SFEE Innovation Project** is an important opportunity to highlight the benefits of partnerships between the research and business worlds but also the role of the pharmaceutical industry, and is part of a series of activities aimed to support innovation.

The development of partnerships and networking among researchers, young entrepreneurs, innovators, institutional bodies, higher education institutions, large businesses and members of the investor community in Greece and abroad is a priority of the **SFEE Innovation Project**, which is organised by the Hellenic Association of Pharmaceutical Companies in cooperation with and Industry Disruptors - Game Changers, under the aegis of the Ministry of Development and Competitiveness, the Ministry of Health and the General Secretariat for Research and Technology.

By holding its second competition, SFEE attempts to step up its active support to pioneering ideas and foster the creation of startups in the healthcare sector in Greece as a result of applied research and innovative solutions in goods and services. The healthcare sector can be an area for the implementation of a new growth model, on extroversion and on the utilisation of the country's human resources that are currently hit by unemployment.

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Awards include financial prizes for the **first three winners** and a programme of strategic involving strategic and business development consultancy, access to education/training and R&D centres and networking for the transfer of know-how and skills. This will become possible through close cooperation with SFEE member companies, as well as through the entrepreneurial ecosystem tools available from ID-GC.

The financial prizes are sponsored by SFEE and its member companies that have supported the project since its inception. Additional sponsorship has been provided by the pharmaceutical companies: AbbVie, Chiesi, Genesis, MSD, Novartis, Pharmaserve-Lilly and Pharmathen.

The competition is open to natural persons, groups of natural persons or legal persons of any from. Indicative categories in which candidates are invited to submit proposals are the following: prognostic and diagnostic tools, cell therapies, regenerative medicine, evaluation and utilisation of new therapeutic substances; technologies, methodologies and measurements; medicine administration systems; biotechnology; bio-electronic systems; computer-aided imaging and robotic devices; identification of molecular mechanisms of pathogenesis and new therapeutic targets; bio-informatics; telemedicine (e-/m-health); artificial organs; nano-medicine; geriatrics; etc. Closing day will be 1

September 2014. The detailed terms and conditions of the competition are available on <http://innovationproject.gr/site/>.

Jury members

The jury brings together distinguished personalities with large experience in innovation, development and entrepreneurship, from various sectors of activity, including business, health, technology and applications, investment and startups. The jury will be chaired by the President of SFEE, **Mr. Konstantinos Frouzis**, while other members will be: **Mr Simos Anastasopoulos**, President of the American-Hellenic Chamber of Commerce; **Mr Yiannis Kyriakou**, Deputy Director-General of the Hellenic Federation of Enterprises (SEV); **Mr Sotiris Syrmakelis**, General Manager of Piraeus Bank Group, **Mr Antonis Kyrkos**, Senior Partner of McKinsey & Company; **Mr Vassilios Katsos**, President and Managing Director of Pharmathen, Secretary General of the Panhellenic Association of Pharmaceutical Industries (PEF); **Mr Erik Nordkamp**, Chairman of the Pharma Innovation Forum (PIF), President and Managing Director of Pfizer Hellas; **Mr Haseeb Ahmad**, Managing Director of MSD Greece, Cyprus, Malta; **Mr Konstantinos Evripidis**, Vice-President of SFEE, President of the Entrepreneurship Club and Managing Director of GENESIS; **Mr Konstantinos Panagoulis**, Vice-President of SFEE, Chairman of the Development & Value Committee of SFEE and Vice-Chairman of the Board of VIANEX; **Ms Barbara Baroutsou**, Medical Director of SANOFI and Coordinator of the Medical Directors Committee of SFEE; **Mr Evangelos Drosinos**, Director of EMRI and Medical Director of PHARMASERVE-LILLY; **Mr Christos Antonopoulos** Medical Director, Roche Hellas; **Mr Ioannis Papadopoulos**, President of the Hellenic Venture Capital Association, CEO of Attica Ventures; and **Ms Despina Sanoudou**, Researcher and Assistant Professor at the Department of Pharmacology, Medical School of Athens.