



THE INNOVATION FUND

NEWSLETTER #12 — APRIL 2019



A HISTORY FOR THE FUTURE 100 YEARS ESSENCIA

In 2019, the Belgian Federation for Chemistry and Life Sciences industries celebrates its 100 years.

On February 28th, 1 000 invitees attended the event, in presence of his Majesty the King. In the first part, 2 historians recalled the rich history of the Belgian chemical and life sciences sector, collected in the book "Men and molecules".

The second part looked into the future, secured by the high level of innovation within the corporates of the sector and the initiatives to encourage and support start-ups.

The essenscia Innovation Award, the benevolent Innovation Circle and the Innovation Fund were in the spot light, with movies presenting 4 representative start-ups of Innovation Fund and a panel discussion with their CEO's and the General Secretary.

On April second, Baron François Cornelis, Chairman of the Jury, rewarded Mithra - specialist in women's health - with the 4th essenscia Innovation Award, during the official ceremony in presence of Princess Astrid.

Congratulations to Hans Casier, Chairman of essenscia, Yves Verschuere, CEO, and its team!

HOSTS OF THIS WINTER

Invest.

MONS
BORINAGE
CENTRE

Invest Mons-Borinage-Centre (IMBC) was host to the board and investment committee meetings on November 30th 2019.



Sylvie Créteur



Serge Demoulin

WE HAD THE PLEASURE TO DISCOVER CHANT D'EOLE, PRODUCER OF A SUPERIOR SPARKLING WINE IN THE SOUTH OF MONS, AND TO HAVE LUNCH WITH SYLVIE CRÉTEUR, DIRECTOR, AND SERGE DEMOULIN, SENIOR FINANCIAL ANALYST.

What is your background and your function within IMBC?

Sylvie Créteur: Commercial engineer from UMons, I joined IMBC in 1992 and became Director in 1999. Since 2015 I am Consular Judge at the Tribunal de l'Entreprise of Hainaut and I have various directorships.

Serge Demoulin: Chemical civil engineer from UMons, I joined IMBC in 1999 after a few years at IDEA and NGK Ceramics Europe as a production engineer. I am senior financial analyst and director of IMBC Spinnova (spin-off spin-out subsidiary of IMBC) and of various IMBC participations in the chemical and technological fields.

Why did you invest in Innovation Fund? What are your expectations?

We were impressed by the quality, the professionalism, the sectorial experience and the network of the members of the Circle of Innovation; and by the involvement of global chemical players in the fund.

Innovation Fund's targets in terms of sector, stage of development and amount of investment fit perfectly into the scope of the IMBC Spinnova, which has a strategic interest in the development of the chemical pole in the region of Mons-Borinage-Center.

The co-investments of Innovation Fund with "invests" funds or university funds increase the leverage effect.



Carmeuse hosted the board and investment committee of Innovation Fund on March 13th, 2019.



Rodolphe Collinet

BARON RODOLPHE COLLINET, CEO AND DIRECTOR OF CARMEUSE, WELCOMED US FOR THE LUNCH. HE TOLD US THE FASCINATING STORY OF THIS FAMILY GROUP (6TH GENERATION) WHO WITH MORE THAN 150 YEARS IN THE BUSINESS, IS A LEADING PRODUCER OF HIGH CALCIUM AND LIMESTONE.

Can you present Carmeuse in a few words?

Established in 1860 in Liège, Carmeuse is today an international producer of lime and lime related products used in a wide range of applications from construction to environment, from steel to chemical industries, but also agriculture, glass and paper. Carmeuse employs over 4.000 persons and operates 2 innovation labs – one in US and one in Belgium.

www.carmeuse.com

Why did you invest in Innovation Fund? What are your expectations?

We have been very rapidly supportive of the Innovation Fund. The enthusiasm of François and the quality of the "tour de table" have been of course part of our decision.

The most important was that we like the idea to create in Belgium a solid eco system for start-ups around the existing chemical industry sector. The presence of CEO's and experts to select and support the best projects was a key factor to root the Innovation Fund and increase the chances of a success story for all stakeholders.

NEW INVESTMENTS



Founded in 2005, Graftys was based in Aix-en-Provence and Nantes (France), with a US office in Chicago. The company has recently established its headquarters and operations in Gosselies, under the new leadership of Enrico Bastianelli.

Graftys technologies provide innovative therapeutic products in bone tissue engineering for unmet medical needs. The company partners with leading research institutions in France and is the licensee or the co-owner of 8 patent families. Graftys has received FDA clearance for three applications with its calcium phosphate materials, which are also CE marked.

Registered in 27 countries, the company has 21 employees and reported sales (mainly in US) of €1.8 Mo in 2018.

In January 2019, Graftys raised €4.1Mo. Innovation Fund invested €1.1Mo alongside Meusinvest, GoCapital and the Club Deal.

More info on www.graftys.com



Tools 4 Patient is a company (sa/nv) created in 2013 to address the problems caused by individual response to new therapies in the conduct of clinical research.

Its objectives are to reduce the failures of clinical tests due to Placebo effect and to reduce the costs of the health system by taking into account the specific individual response to a therapy.



Their first product, Placebell©™, a tool for individual patient placebo response characterization, is ready for commercialization in neurology.

The growing team of around 20 persons is led by Dominique Demolle.

In April 2019, Innovation Fund will invest €1 Mo in Tools4Patient, closing a deal conducted hand in hand with Sambrinvest.

More info on <http://www.tools4patient.com/>

NEWS OF OUR START-UPS

See Press & Publications on www.innovationfund.eu



The Belgian biobased ecosystem seduces French **GRAFTYS**.



AEROSINT & ACONITY collaborate to bring 3D printed multi-metal parts to market.



MATHYM receives financial support from the French government and the Auvergne-Rhône-Alpes Region to promote and scale-up its new nano-zirconia.



PURVER raises €2Mo to multiply by 3 its vermicompost in Hainaut and to develop new products.



Saudi Aramco Energy Ventures leads Series A investment round in emissions reduction innovator **DAPHNE TECHNOLOGY SA**.



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