

UCPH boost entrepreneurship by investing millions

The investment company UCPH Ventures will co-invest in new companies that grow from the university's own research environments. Rector Henrik Wegener hopes that UCPH's faith in its own researchers' innovative ideas will rub off on other investors.

January 21, 2022: UCPH Ventures is the name of the new limited company just established by the University of Copenhagen. The company's purpose is to invest in companies that have grown from the university's research activities – known as spin-outs. It is the first time a Danish university establishes an investment company for this purpose.

UCPH Ventures will give the university's researchers better opportunities to get through the first phase of their entrepreneurship, which many spin-outs face challenging, explains Rector Henrik Wegener.

"Spin-out companies are a way to transfer the university's knowledge to society. But especially in the early phase of a spin-outs life, it is difficult to find investors who have both the patience and the tolerance for risk to commit. At UCPH, we have so much belief in our innovative researchers that we want to contribute to the investments that will equip them to become resilient and viable. Hopefully, this belief will rub off on other investors."

In collaboration with the new large-scale venture fund

The need for co-operation with private investors is also evident in the structure behind UCPH Ventures.

UCPH Ventures has been established as a subsidiary fund for the venture fund, Eir Ventures, which has the European Investment Fund, Vaekstfonden, Novo A/S, the Swedish investment fund SamInvest and six Swedish universities among its investors, along with a number of private investors. The investment team at Eir Ventures consists of experienced profiles, who have raised €122.3 million (approx. DKK 915 million) for the fund. EIR Ventures will invest in a wide range of companies within the health sector, primarily with a focus on new drugs.

UCPH Ventures is founded with a DKK 15 million capital commitment. And the company will only invest in spin-outs established on the basis of UCPH-employed researchers' inventions where the rights are owned by the University of Copenhagen. The basis for the collaboration with Eir Ventures is a co-investment agreement. EIR Ventures is responsible for evaluating the potential for investment, and in companies with UCPH inventions, UCPH Ventures will have the opportunity to co-invest.

Rector: Collaboration is crucial for success

Rector Henrik Wegener says about the collaboration with Eir Ventures and its investors:

"The collaboration is a great advantage for UCPH. It gives us the opportunity to both establish an investment company to support our researchers, but also it also provides access to the considerable investment expertise that Eir Ventures has accumulated. They will be able to gear up UCPH's investments into our own spin-outs, which is exactly what is needed if our spin-outs are to succeed."

Eir Ventures: A unique initiative for the Nordic region

Stephan Christgau, one of the four founders of Eir Ventures says:

"UCPH Ventures is a unique initiative. This is the first time that a Nordic university has established a partnership with a venture fund in this way. The Nordic region has a long tradition of drug development and health innovation. The limiting factor on the road towards products for the benefit of patients is often a shortage of professional capital. That is the rationale that we have founded Eir Ventures on, and that is also the rationale for the establishment of UCPH Ventures. We look forward to working with one of the best-ranked European universities within medical research and investing in new companies with innovation from UCPH. "

The board of UCPH Ventures will consist of Kim Brinckmann, deputy director for research and Innovation at the UCPH and chairman of the board, Susanne Kure, who has a background at Vaekstfonden and holds a number of board positions in private foundations and companies, and Alexander Schröder from the company Private Equity Administrators (PEA), which will handle the administration and the day-to-day of the business.

UCPH Ventures is expected to make the first investments in the course of early 2022.

About the University of Copenhagen

The University of Copenhagen was founded in 1479. With its 5,000 researchers and 37,500 students, the University boasts an international research and study environment and is highly ranked on the leading ranking lists of the world's best universities. The university has a turnover of DKK 9.1 billion and nine Nobel Prizes have been awarded to researchers at the university.

Within five years, from 2016 up to and including 2020, researchers at the University of Copenhagen have reported 381 new inventions. In the same period, 26 spin-out companies have been established on the basis of research from the University of Copenhagen.

About Eir Ventures

Eir Ventures is a life science focused venture fund which, with a strong foundation in the Nordic region, invests in early stages and more mature opportunities. The Venture Fund commenced investment activities in 2020 and invests in medical technology. Eir Ventures was founded by a team of experienced life-science investors and backed by a strong investor syndicate consisting of Saminvest, the European Investment Fund (EIF), the Danish Growth Fund (Vækstfonden), Novo Holdings and private investors as well as a group of Swedish Universities. Eir Ventures I AB is a registered Alternative investment fund and works under the Swedish Act on Alternative Investment fund managers.

The name Eir stems from Norse mythology, where Eir (Old Norse: ['εir], "protection, help, Mercy") is a goddess or Valkyrie associated with health and health. EIR is described in the poetic Edda, written in the 13th century by Snorri Sturluson.