



UNIVERSITETSSTYRELSEN

Universitetsstyrelsens sammanträde

Datum: 2024-09-11
Tid: Kl. 10:00-14:00
Plats: Konsistorierummet, Vasaparken, Göteborg

Närvarande:

Av regeringen utsedda företrädare för allmänna intressen Peter Larsson
Romulo Enmark
Maja Fjaestad
Johan Hyllner
Ann-Sofi Lodin
Lisbeth Schultze

Rektor Malin Broberg

Företrädare för lärarna Olof Johansson Stenman
Gustaf Kastberg Weichselberger
Helle Wijk

Företrädare för studenterna Karl Kilbo Edlund (§§ 11, § 13)
Emma Petersson
Elina Falsafi Tonekaboni

Personalföreträdare (närvaro- och yttranderätt) Peter Brandt, OFR-S (§§ 1-10, § 12)
Maja Pelling, SACO-S (§§ 1-10, § 12)
Salima Kamchane, SEKO

Universitetsdirektör (närvaro- och yttranderätt) Johan Johansson

Prorektor (närvaro- och yttranderätt): Carina Mallard

Frånvarande: Christina Björklund

Ordförande: Peter Larsson

Protokollförare: Jan Lif

Övriga närvarande: Emilia Rung (§ 8)
Jessica Nyberg Pettersson (§ 9)
Malin Östling (§ 10)
Klementina Österberg (§ 11)

Ärende	Beslut
§ 1 Fastställande av föredragningslistan	<i>att fastställa föredragningslistan.</i>
§ 2 Val av justeringsperson	<i>att utse Lisbeth Schultze att jämte rektor och ordförande justera protokollet.</i>
§ 3 Anmälan av protokoll från universitetsstyrelsens sammanträde 11 juni 2024 Protokollet från styrelsens sammanträde är justerat, utsänt till ledamöterna och publicerat på universitetets webbplats.	<i>att lägga protokollet från universitetsstyrelsens sammanträde 11 juni 2024 till handlingarna.</i>
§ 4 Information från universitetsledningen Information lämnas angående: <ul style="list-style-type: none">• Uppstartsmöte med SUHF• Propalestinsk manifestation i Vasaparken• Aktuella utredningar• Drottningens professur• Strategiska byggprojekt• Fortsatt arbete med rekryteringsprocesser för rektor och prorektor	Antecknas.
§ 5 Information om viktigare rektorsbeslut Rektor informerar.	Antecknas.
§ 6 Information från studenterna Studentrepresentanterna informerar.	Antecknas.

<p>§ 7 Information från revisionsutskottet</p> <p>Ordföranden informerar.</p>	<p>Antecknas.</p>
<p>§ 8 Ändrad fakultetsindelning vid Göteborgs universitet (GU 2023/1763)</p> <p>Rektor redovisar föreliggande förslag.</p> <p>Diskussion.</p>	<p><i>att</i> IT-fakultetens två institutioner går samman med Naturvetenskapliga fakulteten från och med 2025-01-01,</p> <p><i>att</i> den organisatoriska enheten IT-fakulteten inklusive fakultetens kansli avvecklas 2025-01-01, samt</p> <p><i>att</i> uppdra till rektor att återrapporera till universitetsstyrelsen om genomförandet.</p>
<p>§ 9 Antagningsordning för forskarutbildning (GU 2024/2274)</p> <p>Samordnare Jessica Nyberg Pettersson redovisar föreliggande förslag.</p>	<p><i>att</i> fastställa Göteborgs universitets antagningsordning för forskarutbildning enligt bilagt förslag, samt</p> <p><i>att</i> antagningsordningen gäller tills vidare.</p>
<p>§ 10 Årlig rapport om Göteborgs universitets implementering av policy för kvalitets-säkring och kvalitetsutveckling av utbildningen (GU 2024/2073)</p> <p>Ledningssamordnare Malin Östling informerar.</p>	<p>Antecknas.</p>
<p>§ 11 Återrapporering av GU Ventures verksamhet</p> <p>VD Klementina Österberg informerar.</p> <p>Presentationen biläggs protokollet.</p>	<p>Antecknas.</p>
<p>§ 12 Utseende av mottagare av Gunnar Svedbergs pris 2024 (GU 2024/2564)</p> <p>Ordföranden redovisar föreliggande förslag.</p>	<p><i>att</i> till mottagare av Gunnar Svedbergs pris år 2024 utse Vilde Andersen Engen.</p> <p><i>att</i> förklara beslutet omedelbart justerat</p>
<p>§ 13 Övriga frågor</p>	<p>Inga övriga frågor har anmälts.</p> <p>Ordföranden avslutar mötet.</p>

Vid protokollet

Justeras

Jan Lif

Peter Larsson

Malin Broberg

Lisbeth Schultze



GU Ventures



guventures.com

Annual presentation to the board
of the University of Gothenburg

Klementina Österberg, CEO
2024-09-11

Our mission



We commercialize
new, innovative
inventions for a
better tomorrow.

We build, drive and invest

In innovative and cutting-edge research based companies, affiliated to GU, with global potential, that are striving to make the world better.



Track record since 1995

- We have a **30-year long** track record in starting, financing, developing and selling new innovative businesses affiliated to the University of Gothenburg.
- Our business model has service offerings, investment profits and external funding.

Since 1995 we've developed over:

270+
projects

170+ new
companies

65+ exited
holdings

15 publically
listed in Sw & Us

Topranked globally since 2014

- We are top ranked amongst the 10-20th best in the world within our field.

UNIVERSITY ASSOCIATED BUSINESS INCUBATOR 2014
GLOBAL TOP 10



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Part of a nation-wide holding structure

- 19 holding companies + 1 = 20
- **Only commercial legal entities for the academia**
- Owned by the Swedish state
- And managed by the universities
- Joint investments
- Co-owned investment vehicle
- Cooperation in projects
- Government assignment “idea bank”
- Our association: FUHS
- Published quarter-century results

Some of GU Ventures' sister & partner holding companies:

**CHALMERS
VENTURES**
what if

 **HH INNOVATION AB**
HÖGSKOLAN I HALMSTAD

 **Karolinska Institutet
Holding AB**



KTH HOLDING AB

**MAU
HOLDING**



SU HOLDING



LU Holding
Lunds universitets holdingbolag

LTU BUSINESS AB



**UPPSALA
UNIVERSITET**



SLU HOLDING



**Umeå universitet
Holding AB**

LiU Holding

INVEST AB

and 8 more...

Our stake-holders & financiers



Our board of directors



Thomas Andersson
Chairman,
Vice President,
Volvo Car Group



Sigridur Beck
Head of the Research and
Innovation Office,
University of Gothenburg



Sophia Litsne
Regional Developer,
Västra Götaland Region



Prof. Max Petzold
Deputy Vice-chancellor,
University of Gothenburg



Peter Tellberg
Chief Finance Director
University of Gothenburg



Per Wassén
Independent Board Member
Former CEO Powercell, and
Volvo Group Venture Capital



Kristina Torfgård
CEO, Alzinova



Our team

Investments & Business Development



Klementina Österberg
CEO



Carl-Peter Mattsson
Investment Director



Sofia Hjelmberg
Investor Relations



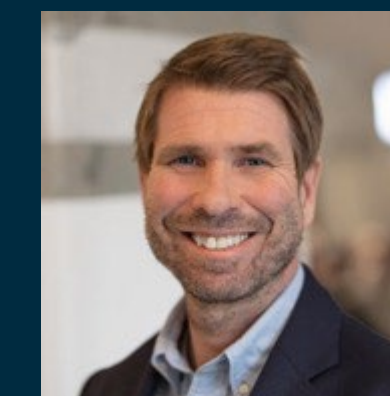
Lorna Fletcher
Business Developer
IPR-expert



Mikael Funa
Business Developer
IT & Tech



Elisabeth Gustafsson
Business Developer
Tech & Energy



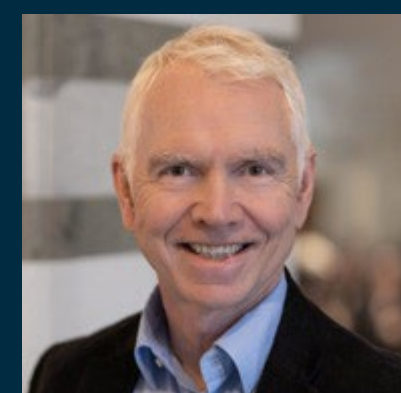
Jesper Dahlberg
Business Developer
Legal affairs



Sara Malcus
Senior Advisor
Life Science



Helena Lundquist
Business Developer
Life Science



Anders Waas
Business Developer
Life Science



Sara Lorentzon
Business Developer
Life Science



Catharina Popovic
Business Operations
Manager

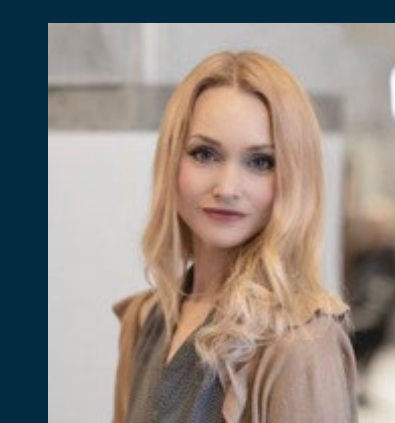


New
recruits



New
recruits

Finance & Administration



Our facilities

- Central facilities in the middle of the University area, offering startup offices
- Vast majority of our companies are located at their respective industrial sectors



Strategic goals for GU Ventures

- 1** **Attract significantly more competitive ideas from researchers and innovators at GU.**
-> Achieved through a number of activities in financing, marketing and deal-flow.
- 2** **Secure significantly greater access to capital for our start-ups and scale-ups of capital-intensive companies within foremost life science and deep tech.**
-> Achieved through a number of activities in capital attraction, including a new Foundation
- 3** **Long-term ownership in the companies to set a revolving business model with abilities to do follow-on investments.**
-> Achieved through a number of activities in capital attraction, building relations, etc.

Eligibility criterias

1. Ideas based on research discoveries and know-how from the University of Gothenburg or that are affiliated to the university through collaborations.
2. Unique and sustainable product and/or service with **high growth potential**, addressing a global challenge and matching the SDGs.
3. Commercial consensus with the idea provider/s.
4. Protectable idea with commercial value.
5. Scalable at a Pan-Nordic and a global level.
6. Fundable and possibility of exit for the investors.



The origin of our deal-flow

	2023	2022	2021	2020	2019	2018	2017	2016
Total number of new ideas	99	77	88	92	79	86	70	76
Sahlgrenska Academy	18	19	18	12	27	21	17	23
Faculty of Natural Sciences	13	18	6	13	8	8	7	8
School of Business, Economics and Law	29	7	12	19	17	13	7	14
Information Technology	5	2	4	4	1	9	3	2
Faculty of Arts	0	0	3	0	0	0	0	0
Faculty of Social Sciences	0	1	1	6	0	4	3	0
Faculty of Human Sciences	1	2	1	1	2	1	0	4
Faculty of Educational Sciences	2	1	1	1	0	2	1	0
Other academic origin, other institutions	20	19	11	17	7	7	8	10
Unknown affiliation or no academic affiliation	11	8	31	19	17	21	24	15

New businesses started in '23-24

<u>Nr</u>	<u>Name</u>	<u>Technique</u>
1.	Nexos	inflammation
2.	Muxine	vaccin
3.	<i>CCRM Nordic</i>	<i>infrastructure</i>
4.	Exocure	exosomes
5.	Mucolife	inflammation
6.	Identinano	waste solution
7.	HotSpot	skin cancer
8.	Braph	braintech
9.	Agmine	allergy
10.	MicThera	braintech
11.	Bicurion	exosomes
12.	Oscillution	braintech
13.	Panexo	exosomes
14.	Thioredoxin	antibiotics
15.	Inicure	antibiotics



Securing the best ways to start implementing a success story



Idea

- Idea assessment
- Patentability search
- Intro to the process
- Expectations setting
- Verify interest
- Second opinions



Start

- Secure initial funding
- Appoint an entrepreneur, build a board and a team
- Verify the market potential:
 - Customer need
 - Uniqueness
 - Technology
 - Protectability
- Patent
- Start business development
- Build and test MVP
- Set up communication



Build

- Strengthen team & board
- Continuous bus. dev.
- Establish goal customers
- Verify business model
- Find and secure partners
- Set up supplier network
- Deepen analysis of market and competition
- Patent and licensing
- Secure more funding
- Map exit potential



Scale

- Expand team, board & advisors
- Continuous bus. dev.
- Accelerate marketing and sales activities
- Expand target groups
- Analyze new competition
- Evaluate partnerships
- Patent and licensing
- Secure further funding
- Begin partial exits



Alumni

- Competent team & board in place
- Continuous bus. dev.
- Establish more customers and sales
- Continuous communication roll-out
- Choose global mentorship program

By providing support in these areas



DEVELOPMENT

- Strategic and operational
- Product & service
- Business & concept
- Marketing & sales



ORGANISATION

- Company formation
- Recruitment
- Team building
- Management and board structure
- Mentors



FUNCTIONS

- Sustainability
- IP/ Patents
- Legal
- Accounting
- Communication
- PR



INFRASTRUCTURE

- Community & office
- Administrative services
- Events & education
- Service provider network



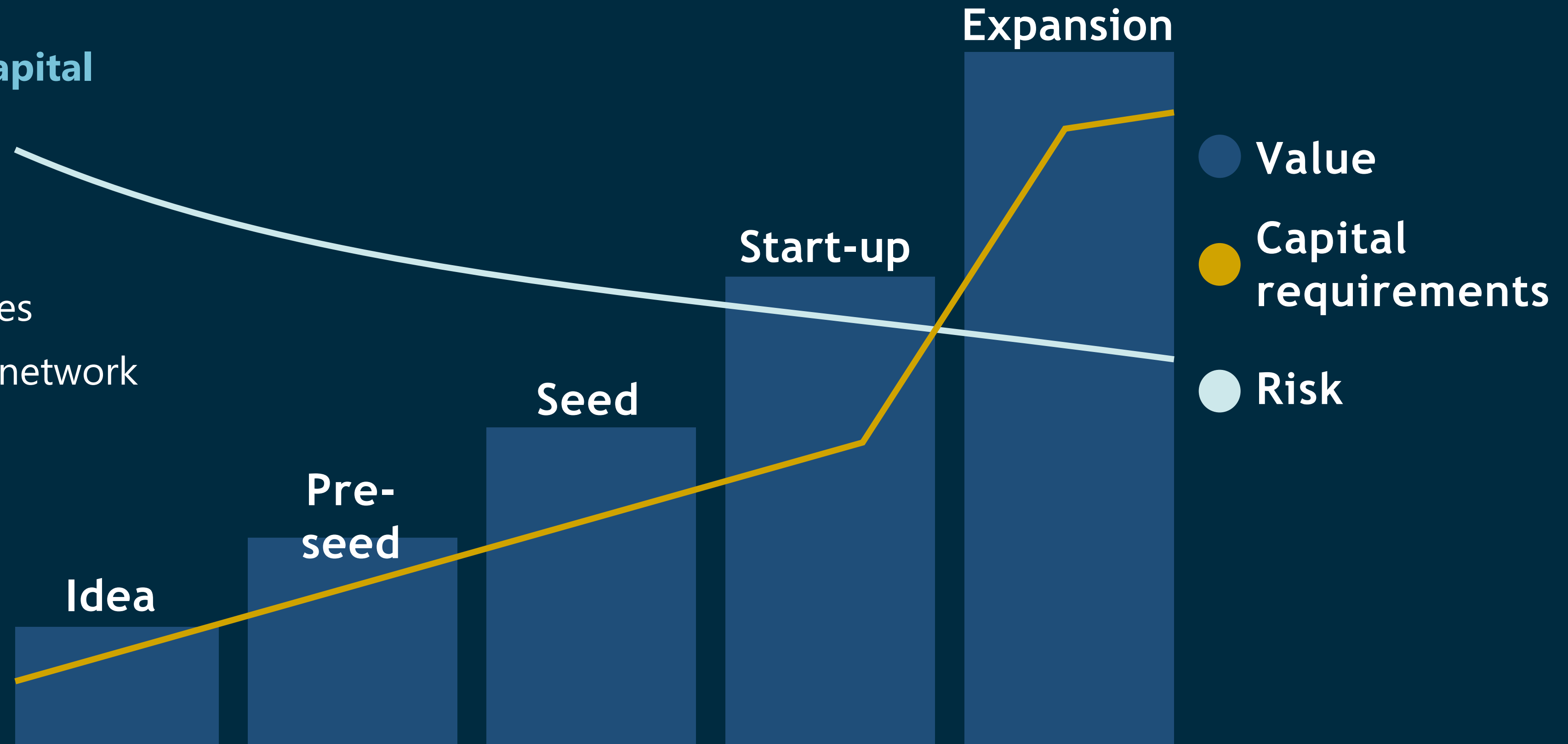
CAPITAL

- Own investments
- Investment vehicles
- Investment readiness
- Investor network
- Grant support

Seed capital that makes a difference

The commercial path starts with our financing:

- We invest **our own funds as seed capital**
- Appr. **1,5-2 MSEK per object** in the early stages of idea, pre-seed, seed
- Have an evergreen structure
- Co-invest with our investment vehicles
- Syndicate with investors in our wide network
- Also, operating on behalf of public authorities to distribute grants



Our co-owned investment vehicles

Eir Ventures fund	- active 1,22 billion SEK fund focusing on pharma investments, invested in 2 companies
GOKAP Invest (publ)	- active, funded step by step - invested in 27 companies
Kaponjären 2	- active, funded step by step - invested in 8 companies
Kaponjären 1	- finalised , fully invested and exited portfolio of 6 companies
Vasa Angels I	- active, funded with 33 MSEK - invested in 25 companies
STAR Impact AB	- new, funded with 10+ MSEK
<i>New Modalities</i>	- <i>new, not yet funded</i>
Destination Invest in G	- new, funded with 3+ MSEK
<i>Turbine Capital</i>	- <i>new, not yet funded</i>

Capital means resources & attraction

(kSEK)

12 000 000

10 000 000

8 000 000

6 000 000

4 000 000

2 000 000

0

1,76 billions

10,22 billions

3,20 billions

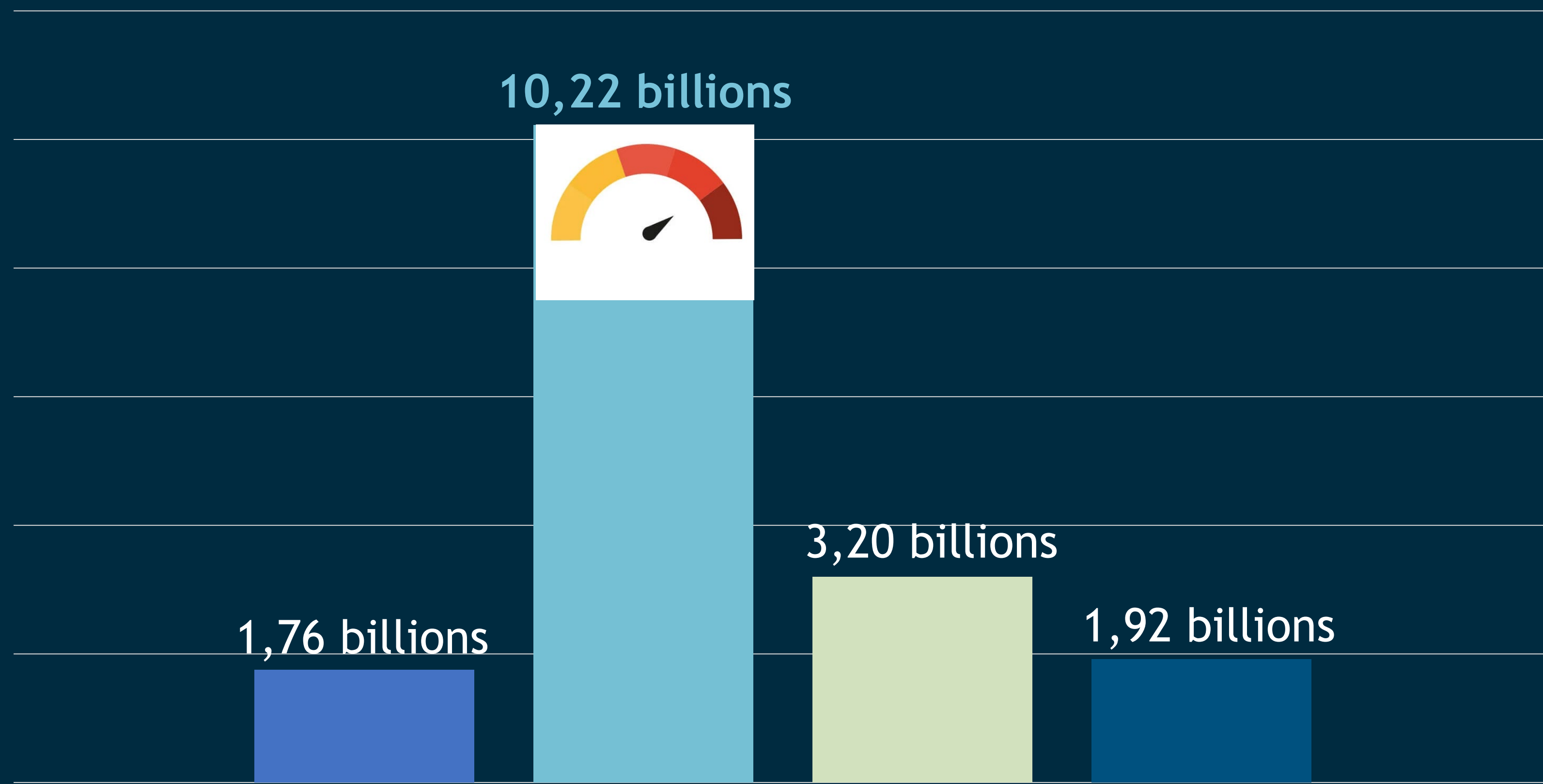
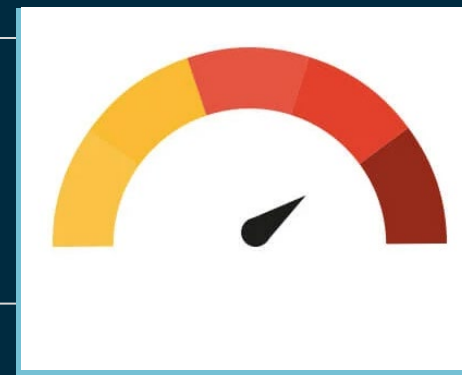
1,92 billions

■ 2020

■ 2021

■ 2022

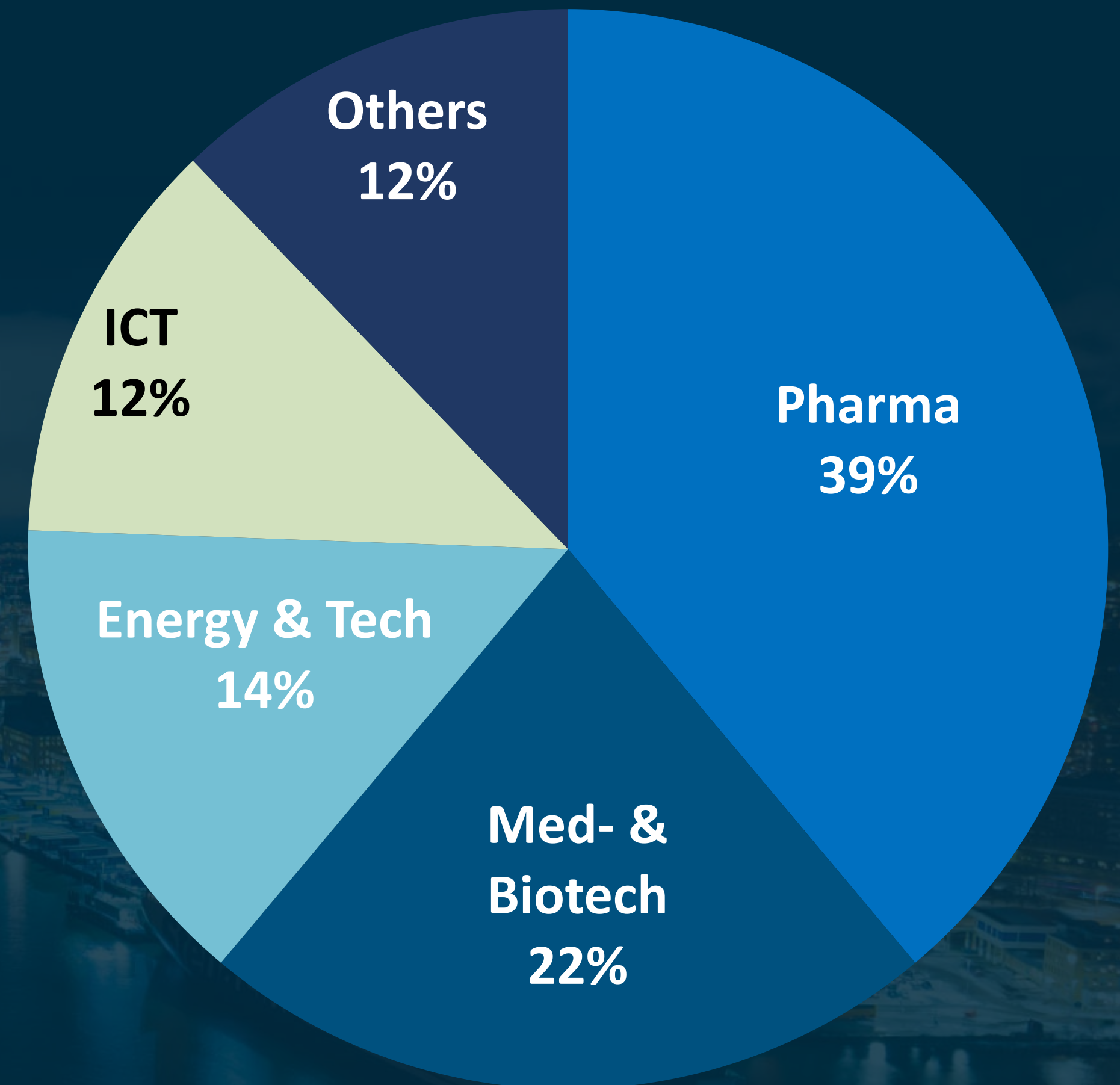
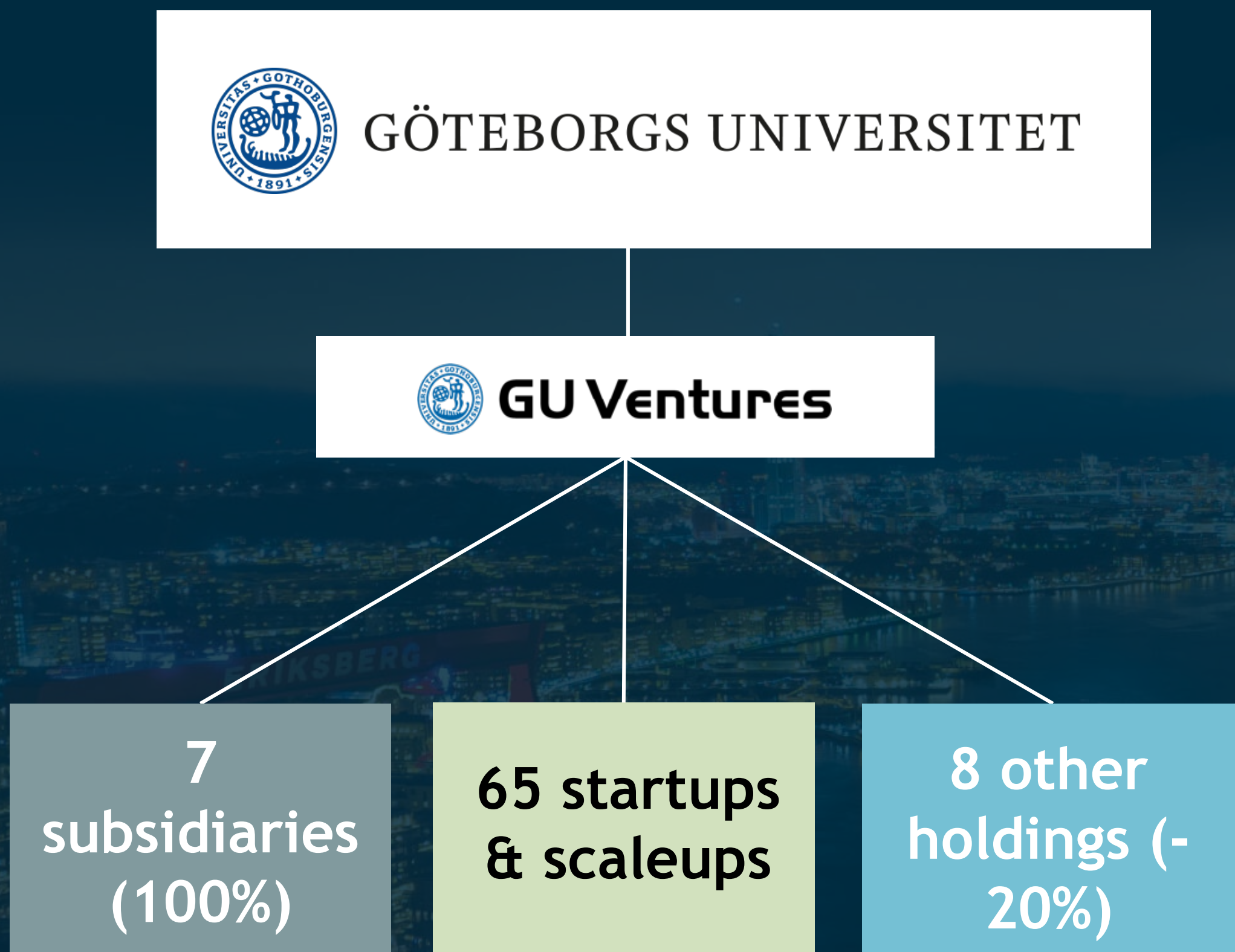
■ 2023



Our start- ups



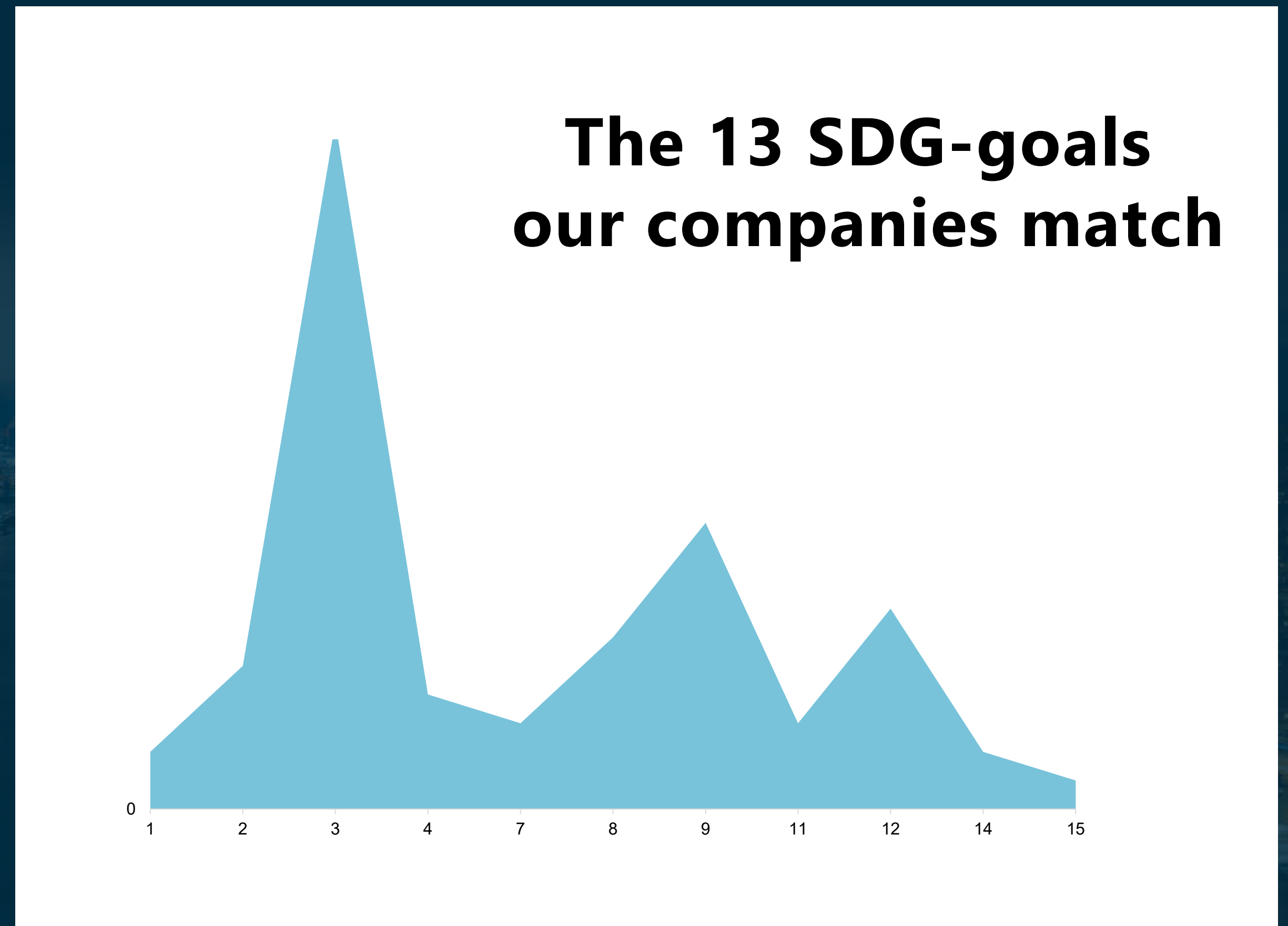
Type of business & industrial areas



The sustainability profile of them

Majority of the GU Ventures' companies matches 13 of the 17 global sustainability goals and the majority of them are within:

- SDG 3: health and well-being
- SDG 9: sustainable industry, innovation & infrastructure
- SDG 12: sustainable consumption & production



Aiming to reach full equality balance

28%

av idégivarna i inflödet har minst en kvinna i gruppen, eller är kvinna

33%

av alla sysselsatta i inkubatorn

32%

av styrelseledamöterna är kvinnor

30%

av de invalda idéerna står det minst en kvinna bakom

33%

av VD:arna är kvinnor

34%

av styrelseordföranden är kvinnor



Resulting in impact and fruitful accomplishments

GU Ventures has achieved since 1995:

- 270+ new business ideas assessed
- 142 MSEK invested in 170 companies, majority incubated
- 22 BSEK raised totally (incl. loans & allowances)
- 157 MSEK made in exits and partial exits, capital reinvested
- 42 companies have been put down
- 85 companies in current portfolio, **worth 20 BSEK today**
- Of which 6 are investment vehicles
- Our shareholding value is estimated to 250 MSEK



170
companies

22
Billions of SEK
raised

157
MSEK in exits
so far

Summing up our companies key performance indicators

The KPI:s are based on fiscal year 2023 for 94 companies out of our 161 companies:



**3,6 billion SEK
in revenues**

**= 33% employees
were female**



**Ca 2 000
employed and
engaged**



**1,9 billions of
SEK raised**

**= attracted 155 times
our own investments**



**15 publicly listed
companies**



**65+ exits
accomplished**

Collaborating for success

Investment vehicles

**Kaponjären
I & II**

**GOKAP
INVEST**

 **Eir Ventures**

**VASA
ANGELS**

**Destination
Invest**

 **Star Impact**

Our platforms

 **mötesplats steneby**

go west | Nordic Venture
Capital Forum


OligoNova

**CCRM
NORDIC**

NMS
New Modality Support

Industry and cluster co-operations

**WEST
SWEDISH
INCUBATORS.**

#greenUps

AstraZeneca 

 **SAHLGRENSKA
SCIENCE PARK**

CampX
BY VOLVO GROUP

Example 1: New Modality Support

New Modality Support is implemented by GU Ventures and partners for commercialization of research within the national drug development initiatives OligoNova and CCRM Nordic.

Success in therapeutic oligonucleotide and advanced therapy (ATMP)-specific drug development requires significant infrastructure investments, as well as new knowledge and understanding to handle development projects emerging from research strategically. Early incorporation of strategies for research development, application, and commercialization is vital to increase a new invention's chance of commercial success.



Ex 2: GoWest Drawing attention and investments

GoWest is one of the Nordics' leading venture capital forums, organized since 2020 by GU Ventures with the support of around 50 partners with a total annual budget of 6 MSEK.

This year's successful forum showed a growth of 70% since the previous year in terms of 900 participants, of which 260 investors, 113 speakers and 350 entrepreneurs, that booked more than 1370 meetings.



Nordic Venture
Capital Forum



Our finances

Parent company, kSEK	2023	2022	2021	2020	2019	2018	2017
Revenue	51 459	41 990	33 155	28 268	25 447	24 639	24 163
<u>Cost</u>	<u>-53 182</u>	<u>-43 193</u>	<u>-34 107</u>	<u>-30 679</u>	<u>-30 654</u>	<u>-26 062</u>	<u>-24 297</u>
Operating profit/loss	-1 723	-1 203	-952	-2 429	-5 207	-1 423	-134
<u>Financial income/expenses</u>	<u>2 528</u>	<u>1 433</u>	<u>2 330</u>	<u>1 179</u>	<u>6 030</u>	<u>24 870</u>	<u>1 722</u>
Result after financials	805	230	1 378	-1 250	823	23 447	1 588
Annual Result	805	1 278	628	-1 076	2 623	18 385	1 462
Equity capital	49 853	48 048	45 770	44 142	44 218	40 494	21 236
Balance sheet total	65 039	63 586	60 004	57 532	59 371	57 499	35 845
Return on capital employed incl minority)	1,6%	0,5%	3,0%	-2,8%	1,9%	57,8%	7,5%
Equity ratio	77,1%	76,1%	76,3%	78,2%	76,1%	70,6%	59,5%
Number of employees	24	22	23	19	19	20	17

Financial goals

1. 3 x our investment in profits from each investments, that can be reinvested
2. Total profitability ("räntabilitet") = 4% on an annual basis for the coming 10 years
3. Increased turnover ("kapitalomsättnings-hastighet") = 0,5 x capital turnover annually, which means that we would like to spend our resources more effectively and use the capital over and over again.



Our issues to improve or solve

Internally, within the organization:

- Financing of our operations with important know-how that is mainly our personnel
- New competence attraction (and diversity)
- Following the process, or not...how to be “enough” entrepreneurial
- Infrastructure / facilities are too small.

Externally, within the companies:

- Deal-flow, good ideas are scarce
- Financing of the early and later stages of the projects and companies
- Competence attraction to the teams
- Also, to follow and sticking to the plan, or not...to listen to the needs of the markets.

Viktig fråga till styrelsen vid Göteborgs universitet



Långsiktig finansiering

Vi har följande möjligheter:

- Vår ägare, via Regeringskansliet
- Vår förvaltare, Göteborgs universitet
- Våra bolags exits
- Nya och befintliga offentliga finansiärer
- Inspel inför forskningspropositionen
- Utökning av ramavtalet med GU
- Förvalta bolagen väl, kapitalisera upp dem tillräckligt och sälj av dem "dyrt" med god avkastning
- Fortsätta ansöka om projektmedel...



GU Ventures

