



LUND
UNIVERSITY

A detailed illustration of a tree branch with various objects. A hand points to a glowing lightbulb hanging from the branch. Other objects include a diamond, a pear, a cone, and a cross-section of a tree trunk. The background is a light teal color.

Lund University Innovation

Year in Brief 2020

From ideas to innovations

With cross-disciplinary and cutting-edge research, Lund University represents a tremendous source of know-how and knowledge and has become a hub for innovations and new ways of thinking. At LU Innovation, we strive to create the best preconditions for the students and researchers in their pursuit to achieve impact, every day.

We support students and researchers to convert ideas and research findings into successful new products, services or methods.

Through VentureLab, we stimulate innovation and entrepreneurship among students. Through LU Holding, the University's investment company, we can work operationally to bring new innovations to the market. Together, we work to contribute to sustainable growth in Sweden through the

successful use of knowledge and research at Lund University.

We provide support to the whole University and the projects we work with range from student ideas that are close to the market to extensive, complex research projects.

A lot of the work is required at a very early stage. All projects are different but usually they have one thing in common: there are often more questions than answers. Our primary task is to guide and move the projects forward.

A YEAR WITH LU INNOVATION

In 2020 we met hundreds of researchers and students. As a result of these meetings, we received 373 new ideas, and actively worked with 377 innovation projects.

But these are of course more than just numbers. Every single figure is a student or a researcher, with a desire to do something more with their idea or their research. To make an impact in society. Read on to find out more about how we do our best to support them.



“We continue to sharpen our tools and hone our efforts to make sure the knowledge from all corners of the university reaches society and creates inclusive and sustainable growth.”

Linus Wiebe, Director of Innovation

How we do it

We know that all projects are different and we have no ready-made solutions. What we do have are solid experience, a well-proven work process, and a large network.

Our offer

Innovation development

Mapping the situation – support to develop a sustainable plan.

Financial support

Test, verify or accelerate the idea.

Intellectual property & legal support

Expert advice on patents, copyright, agreements and contracts.

Building a company

Company formation, licensing deals and investments.

Contacts & network

Where to go and who to talk to.

Educational activities

To inspire and to educate.

Our pipeline

	2016	2017	2018	2019	2020
New ideas Teachers/Researchers	125	116	118	150	119
New ideas Students	220	279	218	338	254
Innovation projects	103	139	206	248	377
Companies formed	20	15	16	21	18
New portfolio companies	6	12	10	8	8
Patent applications*	18	14	6	16	17
*of international PCT applications	12	4	0	4	7

Ideas: The number of identified ideas where a first initial evaluation indicates it is worth pursuing.

Innovation projects: The number of ideas that have at some point throughout the year been worked on actively.

Patent applications: The number of patents filed, including PCT applications based on earlier priority.

Company formations: The number of companies formed from the innovation projects being worked on by LU Innovation.

New portfolio companies: the number of companies where LU Holding AB has taken an equity share.



”There are different ways to approach the world outside the university walls. Starting a company is one way. I got help from LU Innovation with developing a mindset, what to focus on and how to practically proceed.”

Malin Zillinger, Faculty of Social Sciences and founder of BAS, Besöksnäringens analysstöd

To develop an idea

With our innovation development process, we focus on doing the right things at the right time. We guide the project forward, step by step. Sometimes it goes fast, but many of the projects we work with are complex and may require us to build slowly.

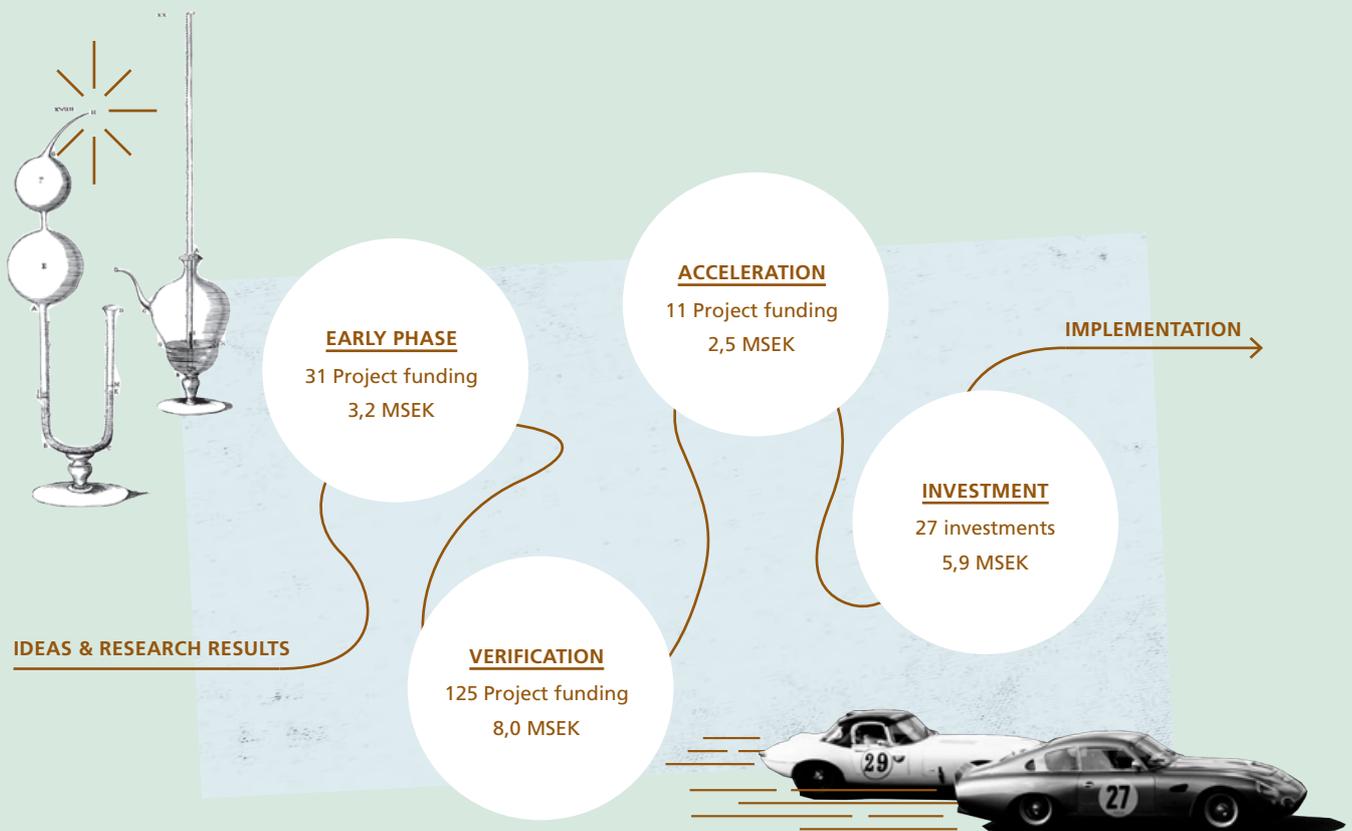
As we move forward many aspects are taken into account. What’s the ambition, what collaborations need to be established and what does the market look like?

Once the most important questions have been answered and there is a basis for a value proposition, it is time to start iterating. We identify and minimise risks. We test and evaluate. Together with the researcher or student, we move the project forward.

Is it all about the money?

The primary driving force among the researchers and students we meet is very rarely money. However, nearly everyone needs money to be able to move an idea forward.

Through different financing opportunities, we can support and accelerate the ideas of researchers and students. By testing and verifying the innovative potential, we can reduce risk and improve market potential.



We offer different forms of financial support to enable testing, verifying or accelerating an idea. We also help find external investors who can provide financial backing for the projects. The numbers refer to the different forms of financial support distributed in 2020.

Early phase – the first steps to explore the innovative potential.

Verification – verify and validate a business concept.

Acceleration – accelerate the path to market.

Investment – new or follow-up investment by LU Holding AB.



We create the world we want to live in

The global goals have placed the spotlight on the societal challenges the world is facing. Demand for new sustainable solutions, expertise and technologies is growing, which is an opening for more innovation projects and new business opportunities.

At the same time, we are operating in a society which has long been mainly associated with male-dominated sectors and new technology.

Within academia, innovation has usually been about inventions or medical breakthroughs.

To tackle the challenges facing the world, we must broaden our horizons, encourage boundary-crossing collaborations and make the most of all existent innovative power. We focus a great deal on increasing our own knowledge and refining our tools so as best to promote a diversity of ideas and to create sustainable and gender equal projects and companies for the future.

Sustainability

When we support our innovation projects, we analyse not only their economic sustainability, but also their environmental and social sustainability. In this way, we help to create responsible companies that are sustainable over time. Awareness of sustainability is now also a requirement to attract financial support and investment for the projects and companies we support.

Gender equality

We work actively with gender equality and inclusion so as not to miss potential innovations, business ideas and expertise. Since 2020, LU Innovation has joined the The Yes Way, a programme working at the national level for a gender equal and inclusive entrepreneurship and innovation support system, funding climate and business development support.

Diversity of ideas

Innovations do not necessarily involve patents and company formation, but rather transfer of know-how. The last couple of years, we have seen a number of great ideas from Social Sciences and Humanities. We are actively working on how to encourage innovation and support students, PhD students and researchers alike, across all faculties.



An innovative culture

We do not want only to support innovative ideas. We also want to work actively for an innovative culture at Lund University. More than just innovation development and financial support is required in order to achieve this.

Our student incubator, run by VentureLab, is a great example of creating the innovative mindset. It offers far more than just a desk. The VentureLab incubator is an open, creative and shared space where entrepreneurial students can meet and learn from each other. Here, we build a supportive community for driven students where ideas and projects can grow and form a valuable network.

We also organise lectures, presentations and courses to inspire and educate. In addition, through activities such as Future Innovations Prize, Leapfrogs and Lund Innovation Challenge, we encourage and reward students and researchers who wish to develop an idea and try entrepreneurship.



Lund Innovation Challenge

- One of Northern Europe's largest innovation events for students.
- 48 intensive hours to find solutions to societal challenges.
- Arranged together with business partners such as SONY and Fingerprint Cards.



Lund University and Sparbanken Skåne's Future Innovations Prize

- Awarded annually to ideas that can lead to future innovations.
- For all students and researchers at Lund University.
- Focuses on innovative and sustainable ideas.

Leapfrogs

- Summer scholarships for students.
- Work full time with your business idea for 3 months.
- Including idea development, coaching and workshops.



“We have a genuine desire to do good and we believe that our company can make a difference.”

Katarina Kjell, co-founder of WordDiagnostics, developing a new standard for diagnosing mental illness.

From research to start-up

In 2020, 18 companies were founded from ideas supported by LU Innovation. That is 18 different teams, starting a new exciting journey. LU Holding AB, the University’s investment company, became an active shareholder in 8 of these.

Sometimes the road from brilliant idea to successful company is long, and it could be a bit bumpy too. To start a company can be challenging without previous experience.

LU Holding has done it over 100 times over the years. In the last three years alone, the holding company participated in the start-up of over 30 new companies.

LU Holding works operationally to bring innovations to market by investing in and supporting research-based start-up companies. We invest in projects with significant international market potential and a unique concept that competitively solves a clear customer need. We know how to provide these start-ups with the best possible conditions.

The conditions for success

LU Holding invests at an early stage when there is considerable risk. Once the companies attract external investments, exit occurs by selling shares or by industrial sale. Any return on the shares is reinvested in new innovation projects and portfolio companies.

In addition to financial support, LU Holding engages in board work to help provide young companies with experience, contacts and strategic decisions. An investment from LU Holding also gives the companies credibility and access to a network of potential investors, contacts and partners, which is of great importance to these start-up companies.

Since 1999, LU Holding has contributed to the creation of 124 new companies, which together have employed over 5 300 fulltime equivalents and generated more than SEK 1.8 billion in total tax revenue.

New portfolio companies 2020

Bej Technologies - released an app-based platform to make parenting more fun and less lonely.

Intuicell - develops a new AI-framework based on how the brain functions.

Lundoch Diagnostics – develops a diagnostic method for typ 2-diabetes prediction.

NovoDye – dyeing of natural fibers in super-critical carbon dioxide.

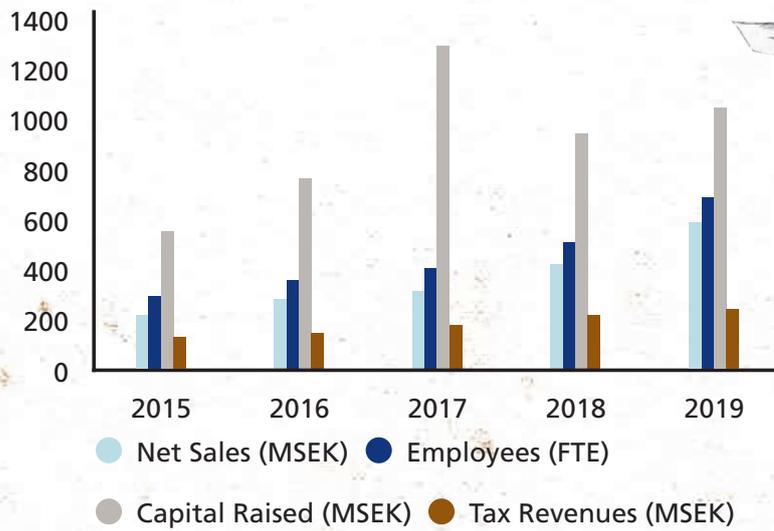
Selcis Biopharma - develops a method to prevent diabetes type 2.

Spec-Imaging - uses spectrometry to measure concentration, color and turbidity in dense liquids.

Stairway Medical - is making procedural sedation safer and more comfortable for patients and less challenging for clinicians.

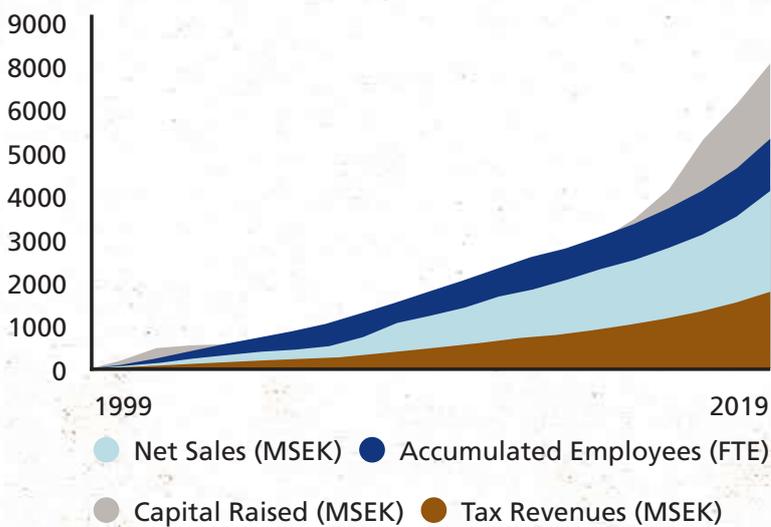
WordDiagnostics - develops a new standard for diagnosing mental illness by using the patient's own words and AI technology.

LU Holding portfolio companies: Growth



The combined annual figures for all companies in which LU Holding AB has held equity over the years. In 2019, the portfolio companies had a total net turnover of SEK 606 million, paid SEK 271 million in tax revenue and employed 694 full-time equivalents (FTE). The portfolio companies raised close to SEK 1.1 billion in venture capital.

LU Holding portfolio companies: Accumulated growth



Accumulated growth for the companies that LU Holding AB has invested in since 1999. These companies have employed over 5 300 full-time equivalents, raised over SEK 8 billion in venture capital, had an accumulated turnover of over SEK 4.1 billion and contributed SEK 1.8 billion in tax revenue.

Lund University is an old, broad and innovative university. We are united in our efforts to understand, explain and improve our world and the human condition. Many scientific breakthroughs and pioneering innovations of great significance to our society have originated here.



“Innovation work at Lund University is one of our gateways to wider society. Knowledge generated here leaves the University in a refined form to benefit society and the world.”

ERIK RENSTRÖM

Vice-Chancellor, Lund University



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