

# Joana Branco – Executive Director, Biocant

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*Joana Branco of Biocant Park, Portugal's pioneering biotech hub, delves into its strategic development and international impact since 2005. Branco highlights Biocant's role in advancing the Portuguese life sciences sector, attracting around 43 companies with its state-of-the-art infrastructure and a collaborative ecosystem. Despite challenges such as Portugal's size and the absence of major pharmaceutical companies, Branco outlines strategies to elevate Portugal's global biotech standing, emphasizing scientific excellence, blue biotechnology potential, and strategic positioning as Europe's gateway. Success stories like Crioestaminal and CEV-Converde exemplify Biocant's impact. Looking forward, Branco envisions greater international collaboration, aiming to make Portugal a recognized biotech destination, underscoring the importance of investment, innovation, and a cohesive ecosystem for the sector's future growth and success.*

**Could you provide a brief introduction to Biocant for our international audience?**

Biocant Park, inaugurated in 2005, stands as Portugal's inaugural Science and Technology Park exclusively focused on biotechnology. As the country's pioneering hub in this field, Biocant has successfully drawn companies not just from nearby regions but across Portugal and even beyond. Our core strength lies in purpose-built infrastructures tailored for the life sciences sector, a feature that has been pivotal in attracting diverse companies. Equipped with cutting-edge technological platforms, we have created an environment conducive to fostering innovation and development.

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The key to our success is the provision of shared infrastructures, a nucleus designed to support companies in the life sciences arena. This includes a more recent addition of a substantial industrial area of 60ha. This unique setup allows companies to have their own dedicated spaces while remaining connected to the collaborative ecosystem within the park.

Notably located away from major city centres, Biocant has strategically positioned itself to address the evolving dynamics of work trends.

Despite its unconventional location, we have focused our strategy on the park's visibility and addressing critical infrastructure needs. This proactive approach ensures that companies, whether in the early stages of development or seeking to establish themselves comprehensively, find an ideal environment at Biocant. Our commitment extends to providing spaces for companies to have their independent infrastructures while maintaining crucial connections with similar hubs, making Biocant a dynamic and attractive hub for life sciences companies.

### **Could you provide an overview of the current presence of the organisations in Biocant?**

Biocant has played a crucial role in shaping and solidifying the biotechnology sector in Portugal since its establishment in 2005. Back in 2006, at a time when securing investments for biotech companies was challenging, Biocant emerged as a key player. Serving as the primary venture capital (VC) fund investing in seed biotech projects, recently created Biocant Ventures, not only providing financial support but also credibility to the companies under its umbrella. This validation was instrumental in showcasing the potential of these companies to investors.

Over the years, Biocant has actively participated in several international events promoting the whole Portuguese ecosystem. This strategic approach aims to increase the visibility of the country as a hub for biotechnology, underscoring the capabilities and opportunities available. By doing so, Biocant not only benefits the companies within its confines but also facilitates increased investment and success for the broader biotech sector in Portugal.

As of now, Biocant houses approximately 43 companies, and although it is challenging to determine the exact percentage of the total companies in Portugal that have a presence in the park, historically, Biocant covered about one-third of the companies in the country. The landscape has evolved with the emergence of small companies in tech transfer offices, altering the ratio. However, Biocant's initial establishment as a significant hub and its evolution to offer laboratories for industrial processes has solidified its reputation.

While acknowledging the role of incubators and accelerators in supporting early-stage companies, Biocant has strategically positioned itself to cater to more advanced and mature biotech companies. This distinction sets Biocant apart, contributing to the growth and success of companies at various stages of development within the park.

### **How is Biocant strategically positioning Portugal as a competitive player in the biotechnology landscape, considering its smaller size in comparison to established hubs like Belgium, the UK, France, and Germany?**

Indeed, positioning Portugal as a prominent player in the biotechnology landscape is an ongoing effort, acknowledging that the country may not have the historical recognition of other established hubs. However, the focus lies on highlighting key strengths that make Portugal an appealing

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destination for biotech endeavours.

One of the pivotal aspects that we emphasise when engaging with international stakeholders is Portugal's robust scientific network and the quality of its scientific research. The country boasts a strong scientific community that can serve as a source of highly qualified human resources and foster collaborations with companies. Leveraging this scientific prowess, Portugal positions itself as a valuable collaborator for the development of biotech enterprises globally.

In addition, Portugal's favourable conditions, such as reasonable costs of living, contribute to its attractiveness as a tech hub. The strategic location of the country, serving as one of the first entry doors to Europe for companies from America, further enhances its appeal on the global stage.

A notable niche that has gained attention is Portugal's potential in blue biotechnology, tapping into the seas as a source of important ingredients, particularly for the pharmaceutical industry. Blue biotechnology stands out as an area where Portugal can excel and contribute significantly.

Furthermore, the country's status as a smaller nation becomes an advantage, serving as a testbed for products and technologies that can be later translated to other Portuguese-speaking countries around the world.

While acknowledging the progress in the tech space, efforts are underway to position Portugal as a biotech hub. Biocant actively participates in large events, aiming to elevate Portugal's visibility in the global biotech community. Collaborative initiatives and long-term strategies are in place to strengthen Portugal's standing in the biotechnology sector, recognizing that it is a gradual yet purposeful process.

**Building a biotechnology ecosystem in Portugal without the presence of major pharmaceutical companies poses challenges. How has Biocant addressed the talent challenge and built capabilities from scratch? Given that Portugal lacks a big pharma champion, what strategies are employed to foster entrepreneurship?**

Building a robust biotechnology ecosystem in Portugal without major pharmaceutical companies as seen in other European hubs, has indeed presented challenges. The absence of significant players like Novartis, Roche, Novo Nordisk, GSK, or AstraZeneca has made talent acquisition particularly challenging.

Unlike other countries with established biotech ecosystems, Portugal has had to initiate this process almost from scratch. The lack of significant pharmaceutical companies headquartered in Portugal, akin to Novartis in Switzerland or GSK in the UK, makes it more difficult to create the supportive ecosystems that typically emerge around such industry leaders.

Nevertheless, efforts have been directed towards creating a vibrant ecosystem, even though the major pharmaceutical companies with extensive research activities are absent. In particular, three Portuguese pharmaceutical companies—Bial, Biotecnol, and Bluepharma—play a role, although not on the scale of the industry giants mentioned earlier. Collaboration with universities has been a focal point, resulting in the establishment of spin-offs and collaborations between academia and industry.

Addressing the talent challenge, especially in attracting young professionals, involves highlighting the quality of life in Portugal along with the collaborative community built around scientific and academic endeavours. However, the absence of substantial research and development activities

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from major pharmaceutical companies makes the task more Challenging. The ecosystem building has been a slower process, with initiatives such as research-based incubators, but the vision of a fully mature biotech ecosystem is yet to be realised.

As for the generational shift, there is optimism in the changing mindset of today's students and researchers. Unlike in the past, where the focus was solely on research without much consideration for entrepreneurship, the newer generation is more open to the idea of turning scientific knowledge into commercially viable ventures. Initiatives such as intrapreneurship classes and various training programs aim to equip researchers with the skills and mindset necessary for entrepreneurship.

Over the years, Portugal has witnessed a transformation in its biotech landscape. The rise of start-ups, collaboration with international funds, and the engagement of Portuguese individuals who started companies abroad contribute to the growing maturity of the sector. While challenges persist, a concerted effort is being made to provide the necessary tools and knowledge for researchers and students to contribute to Portugal's evolving biotechnology landscape.

### **What is the current funding situation for biotechs in Portugal? How straightforward is it for Portuguese biotech companies to access the funding needed for their different stages of development?**

The funding landscape for biotechs in Portugal reflects a positive scenario for the initial stages of development. If a biotech has a promising idea, securing funding is generally straightforward. However, challenges arise when companies require additional rounds of investment. In such cases, it may not be feasible to secure funding solely within Portugal.

To address this limitation, the visibility of Portuguese biotechs on the international stage becomes crucial. Investors, especially those from outside Portugal, are more likely to co-invest if they are familiar with the legal system, tax regulations, and other bureaucratic aspects of the country. Building this international visibility is essential for attracting external investors who may not be familiar with the local landscape.

Over the years, there has been a notable shift in the investment landscape. Initially, in 2006, Biocant Ventures played a pivotal role in providing credibility to biotech projects. Today, specialised funds have emerged, focusing on various aspects of the biotech sector, such as medical devices or molecular research. This specialisation enables investors to better evaluate and support biotech projects.

While progress has been made, securing large sums of investment remains a challenge within Portugal. As mentioned, to bridge this gap, international visibility is essential. Portuguese experience investors in international VC funds have become valuable assets, facilitating connections and showcasing the potential of Portuguese biotechs to a broader audience. The internationalisation of Portuguese biotechs is seen as a key strategy to overcome funding limitations and access the resources needed for growth and development.

### **Can you highlight one or two success stories from organisations within Biocant that demonstrate the impact and potential of Portuguese biotechs?**

One noteworthy success story is the case of Crioestaminal, the first company to be established in the park. Crioestaminal, focused on the cryopreservation of stem cells from the umbilical cord blood

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and tissue, is one of the most important players in Europe. Over the last 4 years, Crioestaminal is developing also novel cell therapies, one of the most relevant areas in the upcoming years.

Another example is CEV-Converde, a company operating in the agri-food sector. In the late 1990s, they discovered a protein expressed during the germination process of lupine beans that has antifungal activity. Starting at the Instituto Superior de Agronomia in Lisbon, they joined the park to finish the development process of their product, just before moving into their own infrastructure, also within the park's premises. In 2015, with a ~30 million investment, CEV-Converde established its factory and expanded its presence globally, demonstrating the potential for success and growth in Portuguese biotech.

On the national level, one very recent success story is the case of CellmAbs, a spin-off from NOVA University of Lisbon, that announced a Patent Assignment and Licensing Agreement with BioNTech related to a novel immunotherapy for cancer and other serious diseases. Under the terms of the agreement, BioNTech will acquire one of CellmAbs' pre-clinical antibody candidates and additional ADC technology.

Following this transaction, CellmAbs will undergo a structured phase-out, leading to a successful exit for all shareholders.

These success stories serve as powerful examples when communicating the impact and capabilities of Portuguese biotech to international colleagues.

### **Looking ahead in the next five to ten years, what would success look like for Biocant and Portuguese biotech, and what milestones or recognition would you aim for?**

Looking ahead, success for Biocant and Portuguese biotech involves attracting more international companies to collaborate and co-develop projects within the ecosystem. The goal is to enhance diversity, increase visibility, and create a critical mass that benefits the entire biotech community. The focus includes bringing in larger companies that can fuel the ecosystem, collaborate with existing projects, and contribute to the overall success of Portuguese biotech. Achieving a balance between attracting foreign companies and collaborating with existing national hubs is crucial for the country's success in the biotechnology sector. Additionally, Biocant aims to maintain its status as a recognised hub for biotechnology in Portugal and continue collaborating with other hubs across the country. Success would be marked by Portugal being widely acknowledged for its vibrant biotech scene and serving as an attractive destination for international companies. The emphasis is on coordination and collaboration among different hubs to collectively elevate the country's position in the biotech landscape.

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