

*What Industry is looking for in
partnerships with Science...*

...and what it is scared of

Doing business is becoming increasingly difficult

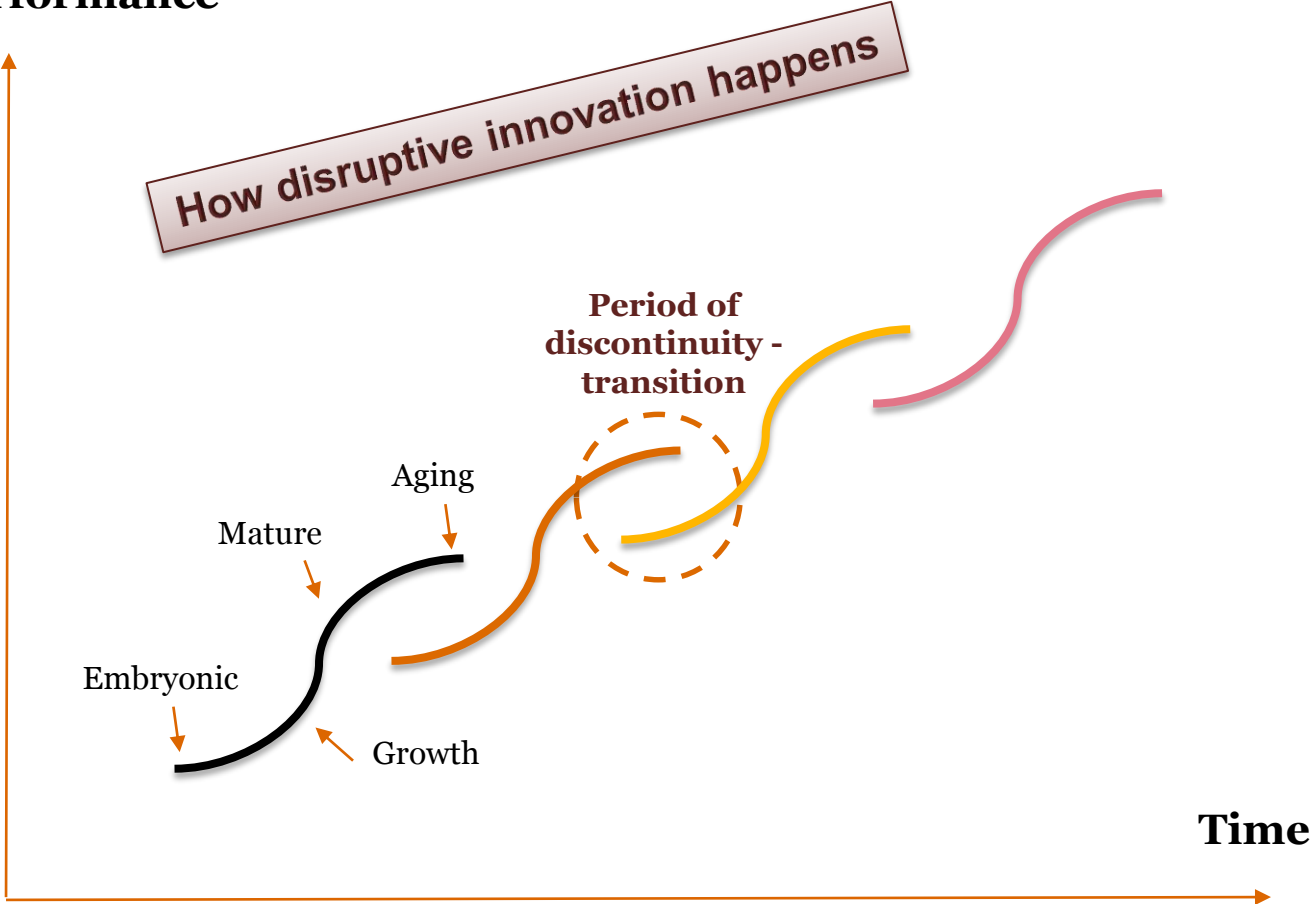




***Profitability
is getting
squeezed***

Competitive advantage is only temporary...

Performance



...innovation is a must not a choice

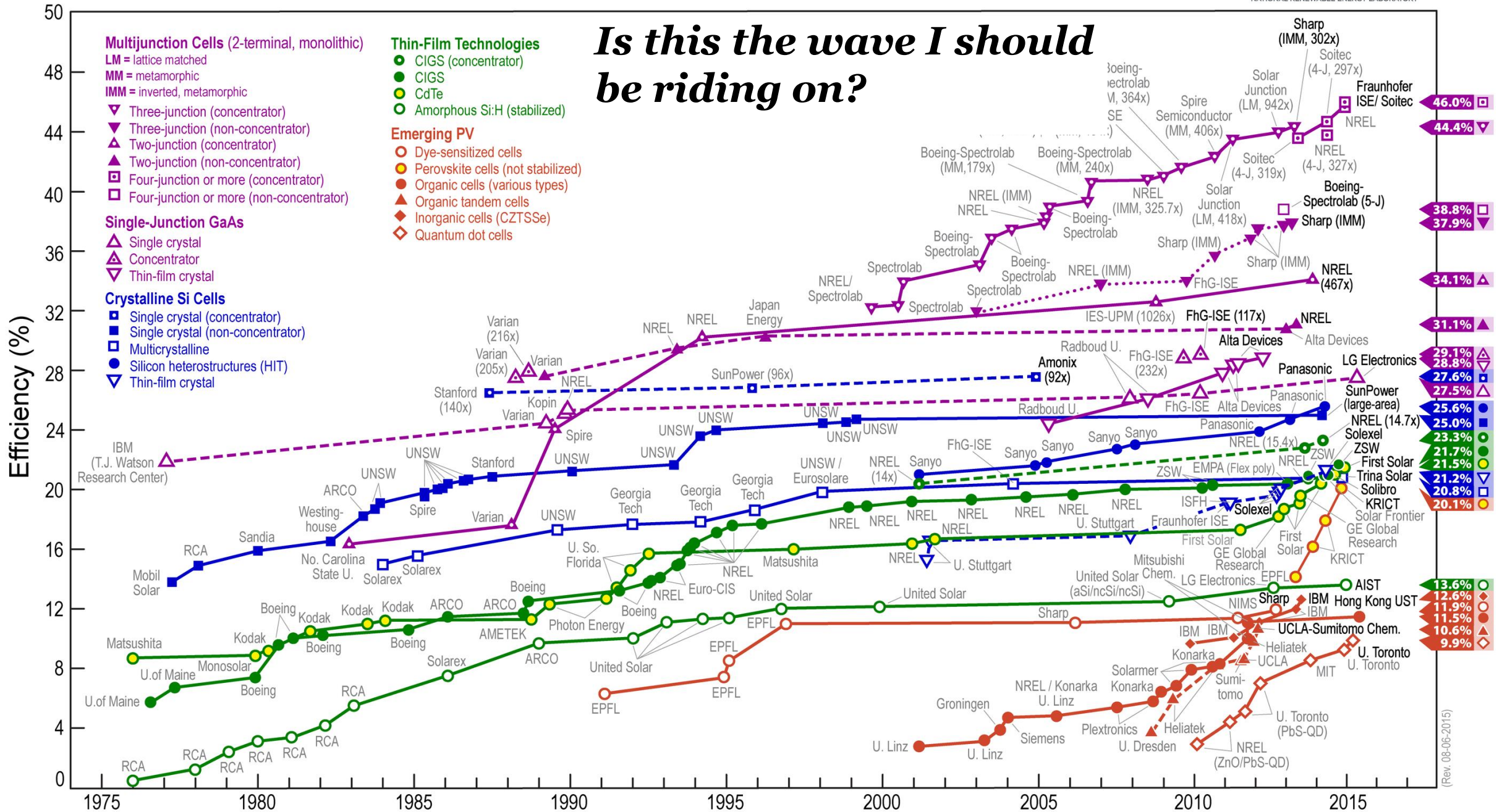
Show me the next wave



Is it for real?



Best Research-Cell Efficiencies



(Rev. 08-06-2015)

A close-up of Yoda's face from Star Wars. He has a wide-eyed, desperate expression, looking directly at the camera. The background is a dark, textured surface.

It's mine! Or, is it...?

YOU'RE MY PRECIOUS

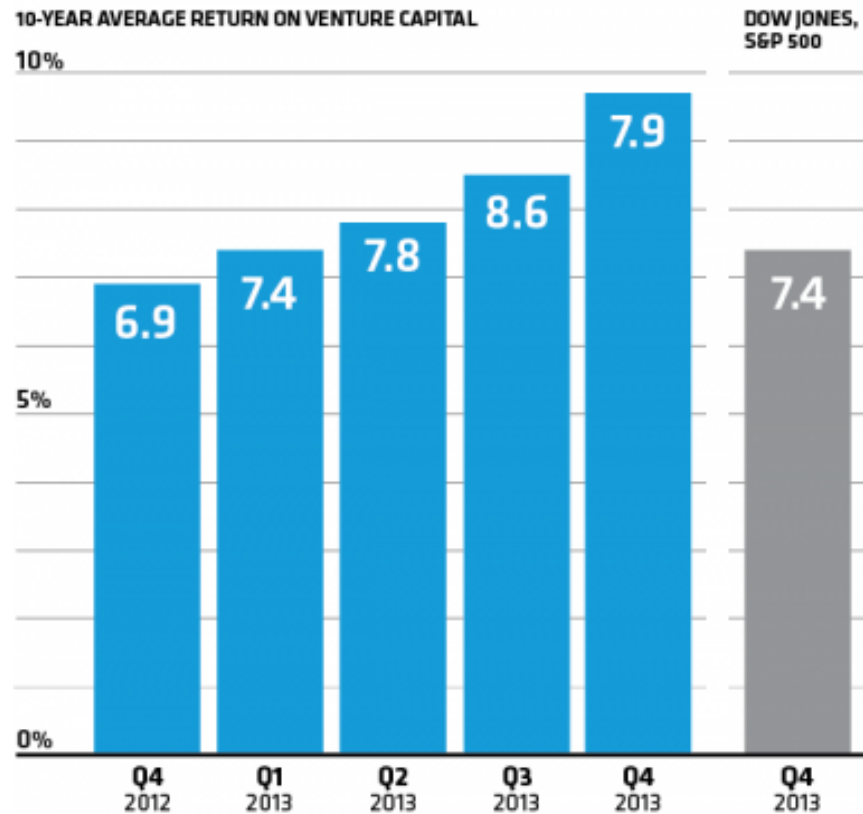
Let go, Luke



It's a long and rocky road to profits

RETURNS TO VENTURE FUNDS IMPROVE

Venture funds are a long way from churning out the go-go returns of 15 years ago. But the average fund is finally beating the Dow Jones Industrial Average and the Standard & Poor's 500.



- Technology risks
- Market risks
- Management risks
- Adoption curve
- Dilution

1/3, 1/3, 1/3
rule for early
stage VCs

To sum it up

- Seek early validation – „make sure there’s someone at the other side of the fence”
- Be clear about what makes you special
- Make sure ownership, IP protection is well established
- Be ready to cede control in commercialization
- Focus on building relations