

# Public funding compared

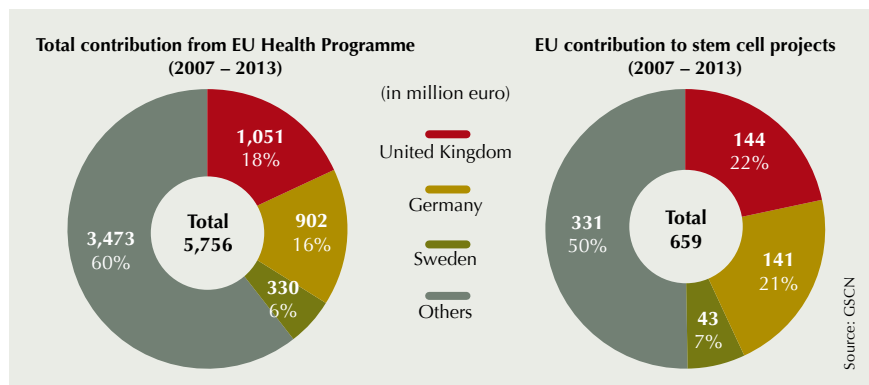
**STEM CELL RESEARCH** A closer look at public funding of stem cell research and regenerative medicine in Germany, UK, Sweden, as well as the US and Japan, has revealed remarkable differences in annual budgets and priorities within the five nations. The numbers were presented in a White Paper published the end of September by the German Stem Cell Network (GSCN). Analysts at BIOCOM, which also publishes European Biotechnology Magazine, have researched the underlying data on behalf of the GSCN.

According to the study, public funding for stem cell research in Germany, which is primarily provided by the Federal Ministry of Education and Research (BMBF) and the Deutsche Forschungsgemeinschaft (DFG), has been steadily decreasing since 2011. Both federal funders had invested €68.7m, then, into research projects on stem cells and regenerative medicine. In 2014, this sum had dropped to €54.9m. Although this value does not include the large amount of institutional public funding in Germany, it mirrors a negative trend that is not seen in other European countries analysed, such as the UK and Sweden. In the UK, major governmental funders, such as the Medical Research Council (MRC), BBSRC and Innovate UK, invested £121.4m (€169.2m) into stem cell research and regenerative medicine in the fiscal year 2014/2015. The public investment in Britain has risen constantly in recent years.

In Sweden, the major public funding bodies, Swedish Research Council and Vinnova, allocated about €10m for the field in 2014.

The White Paper also includes information regarding how successful the three analysed European countries were in raising money for stem cell research cooperation projects within the EU health programme 2007 – 2013. This reveals that UK researchers were particularly successful in acquiring EU money, with €144m raised. At the same time, German stem cell researchers received €141m and Sweden €43m. This also spotlights how researchers in the UK have to lower their sights with Brexit becoming reality.

The German Stem Cell Network used the insights from the White Paper to indicate the conceptional weaknesses of public stem cell research funding system in Germany. “Whereas stem cells are considered a priority in innovation and research policy in other countries, they have come down to a lower-ranking priority in Germany.” This deprioritization, in combination with restrictive legislation regarding research on embryonic stem cells, would further reduce the attractiveness of the domestic research landscape. To keep up with the world’s best, the authors point to a more substantial and sustainable public stem cell research funding. “What is important is a balanced mix of funding formats of basic and translational research – with an emphasis on trans-regional cooperation projects.” ■



## NEWS

### Private funding

**CureVac**, the German company using mRNA for therapeutic cancer vaccination, expanded its November 2015 financing round of €100m with an additional €26.5m from these local investors: the Baden-Württembergische Versorgungsanstalt für Ärzte, Zahnärzte, und Tierärzte (together with the LBBW Asset Management Investmentgesellschaft mbH) and the Landeskreditbank Baden-Württemberg. The new investors hold 1% and 0.8%, respectively, of CureVac’s shares under the terms of last year’s financing round.

### Public funding

**CRISPR Therapeutics** raised US\$56m at their Nasdaq-IPO, late October – less than the US\$90m the company had initially hoped for, and less than their competitors Editas (US\$94.4m) and Intellia (US\$108m) were able to gather in their IPOs earlier this year. Although admitting the difficult timing of the IPO, CEO Rodger Novak expressed “no disappointment at all.” In addition to the shares sold in the public offering, the company’s long time partner Bayer Global Investments B.V. signed 2,500,000 shares at a prize of US\$14, flooding the company with a further US\$35m.

### Alternative funding

A new crowdfunding platform, Medifundo.de, has been established in Munich. The first campaign is lead by the company BioEcho Life Sciences GmbH, specialising in nucleic acid purification.