Eric van der Helm, VP of Scientific Affairs, Bioinformatics and Automation Julie Tranberg Rasmussen, VP of People & Organization

SNIPR BIOME, a clinical-stage biotechnology company established in 2015, is a testament to the power of diversity and innovation in the Danish biotech industry. With 50 employees representing 23 different nationalities, SNIPR BIOME applies Nobel Prize-winning CRISPR-Cas technology in gene therapies targeting the human microbiome. In 2019, SNIPR BIOME secured 50 million USD in Series A funding, the largest in Scandinavia, enabling us to expand from four to 50 team members. Our success is deeply rooted in Denmark's international culture, which has fostered a thriving biotech ecosystem. In this article, we will examine four key elements of the Danish system which have contributed to SNIPR BIOME's accomplishments and explore some potential areas for improvement, with an emphasis on positive change.

## 1. A robust ecosystem supporting cutting-edge research

SNIPR BIOME's strategic location in Østerbro, close to academic institutions and hospitals, provides the company with exposure to the latest scientific developments. The Danish biotech landscape features numerous initiatives that promote business growth, such as the BioInnovation Institute (BII), which serves as an accelerator and incubator for biotech ideas and CPH Labs where ideas can find lab space. Events like the Danish Tech Challenge and TechBBQ also support life science startups, while funding bodies like Innovationsfonden and Industriensfond contribute to early-stage projects. SNIPR BIOME has benefited greatly from the Greater Copenhagen Microbiome Signature project, organized by Copenhagen Capacity, Invest in Skåne, and Medicon Valley Alliances. This initiative unites universities, small biotech startups, and large pharmaceutical companies to foster collaboration and innovation in microbiome research. Such a vibrant and collaborative environment creates a fertile ground for scientific breakthroughs and technological advancements.

## 2. Prioritizing fundamental research

SNIPR BIOME's technology is built upon a solid foundation of basic scientific research. CRISPR systems were initially observed in the 1990s by a researcher studying bacteria in <u>salt marshes</u>. CRISPR was later identified as a natural immune system for bacteria, which eventually led to the genome engineering tool that earned the 2020 <u>Nobel Prize</u>. CRISPR's accidental discovery, much like Alexander Fleming's <u>serendipitous finding of penicillin</u>, highlights the importance of continued investment in basic science to fuel breakthroughs and foster innovation.

## 3. Expanding access to Danish capital

Denmark <u>excels in biotech investment</u>, and is second only to Switzerland on an investment per capita basis within Europe. SNIPR BIOME's Series A funding round, backed by Danish-based LundbeckFonden - Biocapital and NEFO, as well as European-based EQT and Wellington Partners, demonstrates the strength of the European ecosystem. However, there is still a large gap in relative funding between Denmark and the US, so in order to bolster Denmark's competitive edge in the biotech sector, additional efforts to

enhance both volume and access to capital will be essential for encouraging growth and innovation.

## 4. Nurturing and attracting biotech talent

SNIPR BIOME's diverse and talented workforce of 50 employees from 23 different nationalities reflects the company's commitment to fostering an inclusive and dynamic team.

Denmark's relatively small size presents certain challenges particularly when it comes to recruitment into highly specialized fields such as biotechnology, where competition for top talent is fierce. SNIPR BIOME actively recruits talent from around the world, and we recognise the importance of making Denmark an even more attractive destination for skilled professionals. Efforts to improve employee incentive programs, such as the regulated warrant programs, which are currently more complex and less employee-friendly compared to those in the US, could contribute to Denmark's appeal to skilled individuals.

Initiatives such as the Researcher Tax Scheme are critical tools for securing the attraction of international talent, as without it, many would be deterred by Denmark's high tax levels. Additionally, there is a need for a softening of the rigid Danish system for residence permits and citizenship to retain talents in Denmark. Many of SNIPR BIOME's non-EU employees are left frustrated by time-consuming and complex systems in place.

While SNIPR BIOME has had success in attracting international talent from universities, it is more challenging to attract experienced international employees from the industry, especially those with families. Factors such as tax levels, access to international schools, and support in integrating into Danish society become crucial in these cases. By addressing these challenges, Denmark can continue to attract and retain top biotech talent, ensuring continued growth and innovation in the industry.

In conclusion, Denmark is in an excellent position to fuel the next wave of biotech innovation. By embracing continuous improvement and maintaining a positive outlook, the Danish biotech ecosystem can continue to succeed and grow.