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# BIA and the Biomedical Catalyst

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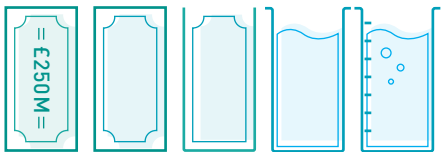
The BIA was instrumental in securing the launch of the Biomedical Catalyst and has made its continuation a key campaign focus since 2013.

The consistent campaigning of the BIA and our members has ensured that this key source of early-stage funding for UK bioscience companies will continue to support the development of new life-changing medical treatments, diagnostics and devices, and underpin economic growth for the future.

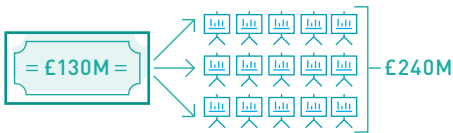
The bioscience sector requires a sustained funding ladder where promising innovations and companies have the most optimal environment from start up to liquidity. The Biomedical Catalyst scheme has proved to be an integral rung on that ladder.



To date the scheme has awarded over **£250 million** to accelerate medical research.



Over **180 business-led projects** have been supported with funds worth over **£130 million** and with a total project value of over **£240 million**.



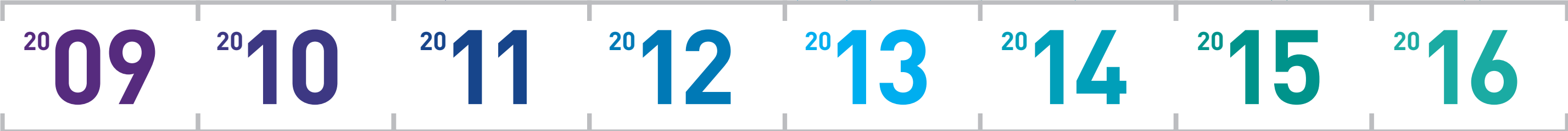
This means that over **£100 million** of additional private capital has been raised through the fund for project specific work.



Post-award funded companies and academics have realised in excess of a further **billion pounds** in the form of additional private finance, grant funding, via licencing or through acquisition.



# BMC CAMPAIGN TIMELINE

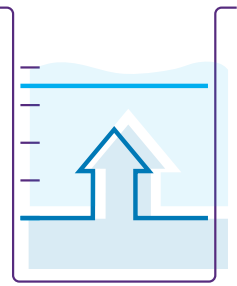


**JANUARY 2009:** BIA-supported report to Government proposes Enterprise Capital Funds (ECFs) – public-private co-investment funds that operate within the ‘valley of death’ for very early stage companies



**DECEMBER 2011:** Prime Minister launches the Biomedical Catalyst (BMC) with £180 million budget to bridge the ‘valley of death’

**JUNE 2013:** The Chancellor, George Osborne MP, announces BMC will be refilled in Spending Review 2013



**JUNE 2013:** Julian Huppert MP champions BMC in a Westminster Hall Debate and Parliamentary Questions following meeting with BIA

**OCTOBER 2013:** BIA publishes *The Biomedical Catalyst: Accelerating medical research and leveraging investment* with a foreword from the Science Minister, David Willetts MP

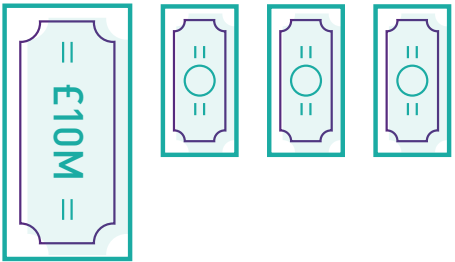
**JULY 2014:** BIA CEO Steve Bates raises value of the BMC and advocates its continuation at Ministerial Industry Strategy Group meeting with Jeremy Hunt MP, Vince Cable MP, Lord Howe and David Willetts MP

**JULY 2014:** BIA Board Member Jane Osbourn gives evidence to the House of Lords Science and Technology Committee, saying the BMC leverages private investment

**NOVEMBER 2015:** BIA hosts a BMC roundtable for members with Financial Secretary to the Treasury David Gauke MP

**OCTOBER 2014:** The BIA calls for continuation of the BMC in its *UK Life Sciences Manifesto 2015–20*

**JULY 2016:** Business Secretary Sajid Javid MP announces £10 million for a one-off BMC2016 competition



**OCTOBER 2016:** The Chancellor, Philip Hammond MP, announces £100 million for the BMC



**THROUGHOUT 2011:** BIA meets with new Government and officials in the Office for Life Sciences and Technology Strategy Board (now Innovate UK) to call for greater Government funding for biotech

**MARCH 2013:** BIA publishes *The Biomedical Catalyst: Accelerating medical research and leveraging investment*. The BMC’s original funding was nearly all allocated and applications were put on hold

**MAY 2013:** In run-up to Spending Review 2013, BIA launches major media and parliamentary campaign for refilling the BMC and over 50 BIA members write to their MPs in support

**JANUARY 2014:** BIA push to refill the BMC at annual Parliament Day

**JUNE 2014:** BIA launch BMC infographic showing investment to date

**JUNE 2015:** BIA push to refill the BMC at annual Parliament Day

**JULY 2015:** BIA publishes *The Biomedical Catalyst: Making the case to continue*

**JULY 2016:** BIA push to refill the BMC at annual Parliament Day

**JUNE 2016:** BIA publishes report *Money, momentum and maturity: UK biotech financing and deals in 2015/16* highlighting lack of private seed funding investment and need for Government support through the BMC



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“The Biomedical Catalyst is an important collaboration between the MRC and Innovate UK and we are pleased with the impressive results from the initiative to date. This unique partnership is clearly valued by both academia and industry, and the BIA in particular has been a great advocate for the scheme. We are extremely pleased that Innovate UK’s industry-facing side of the BMC has received further support from UK Government, matching the continued commitment the MRC makes to support the academic side of the partnership.”

**SIR JOHN SAVILL,**  
CEO OF THE MRC



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“The Biomedical Catalyst really has helped keep the UK’s life science sector at the cutting edge of innovation. The fact that so many of its projects have gone on to secure substantial private sector investment shows the great benefit of a programme like this, and how Innovate UK and the research councils work together to bring together business and commercial insight with academic excellence.”

**DR RUTH MCKERNAN,**  
CEO OF INNOVATE UK



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“The BIA has been the driving force in making a compelling case for the interests of UK life science SMEs in Whitehall and Westminster. Your campaign to re-fund the Biomedical Catalyst, with tangible case studies of private sector investment crowded-in by the Catalyst, made a vital difference in ensuring the programme’s continuation. As we set out the next stage of the Life Science Industrial Strategy we need the BIA’s voice of the small and new companies.”

**GEORGE FREEMAN MP,**  
MINISTER FOR LIFE  
SCIENCE 2014–16  
AND CHAIR OF THE  
PRIME MINISTER’S  
POLICY BOARD