UK Strategy Update



Steve BatesChief Executive Officer **BioIndustry Association**



2024 All change an historic election year









Life science strategies

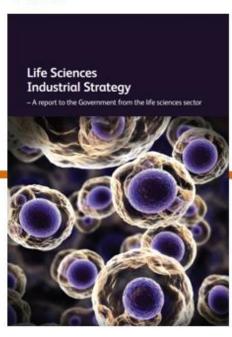
2012





- Biomedical Catalyst
- £300m Enterprise Capital Funds

2017



- Review SME R&D Tax Credit schemes
- Extend the funding limit for EIS and SEIS

2021



- Life Science Scale Up Taskforce
- £200m Life Sciences
 Investment Programme



A prescription for growth Feb 24

- Strengthened sector voice across government
- Further work to unlock pensions and introduce
 UK Tibi scheme
- Maintain R&D tax relief
- £520m for manufacturing
- More consistent and improved spin-out terms







Labour's missions



Secure the highest sustained growth in the G7

with good jobs and productivity growth in every part of the country making everyone, not just a few, better off.



Build an NHS fit for the future

by reforming health and care services to speed up treatment, harnessing life sciences and technology to reduce preventable illness and cutting health inequalities.



Make Britain's streets safe

by reforming the police and justice system, to prevent crime tackle violence against women, and stop criminals getting away without punishment.



Break down the barriers to opportunity at every stage

for every child, by reforming the childcare and education systems, raising standards everywhere, and preparing young people for work and life.



Make Britain a clean energy superpower

to create jobs, cut bills and boost energy security with zero-carbon electricity by 2030, accelerating to net zero.



Engaging with the new government









Party conferences and a new APPG











17 October 2024

MPs and peers urge Chancellor to support the life sciences in Budget

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We will maintain the rates of relief for R&D, which provide generous support for innovation

INTERNATIONAL INVESTMENT SUMMIT 2024 INTERNATIONAL INVESTMENT SUMMIT 2024

Industrial Strategy and Sector Plan

- Industrial Strategy Green Paper published
- Life Science as a priority sector
- BIA responding to consultation
- Life Science Sector plan Spring 2025
- BIA engaging with OLS
- All sector input due before Christmas





Autumn Budget







The Budget: The good

- R&D tax relief maintained, with "enhanced administration of the reliefs", and HMRC industry expert panel
- Extended funding for British Business Bank programmes
- £520 million Life Sciences Innovative Manufacturing Fund announced
- 'Record levels' of R&D funding protected, core research ringfenced at
 - £6.1bn
- Budget for DHSC to increase by £22.6 billion





The Budget: The good

- Corporation Tax and Patent Box maintained
- Capital allowances and full expensing maintained
- Investment in the Cambridge cluster and East West Rail





The Budget: The bad

- Rate of Capital Gains Tax increased
- Business Asset Disposal Relief maintained but generosity will decrease
- Tax on carried interest increased
- Inheritance tax relief reduced
- Employer NICs increased





Mansion House Speech



New Lord Mayor to push pension funds to invest more in London-listed companies

Alastair King takes office in the Square Mile on Friday and says measure necessary to boost stock market

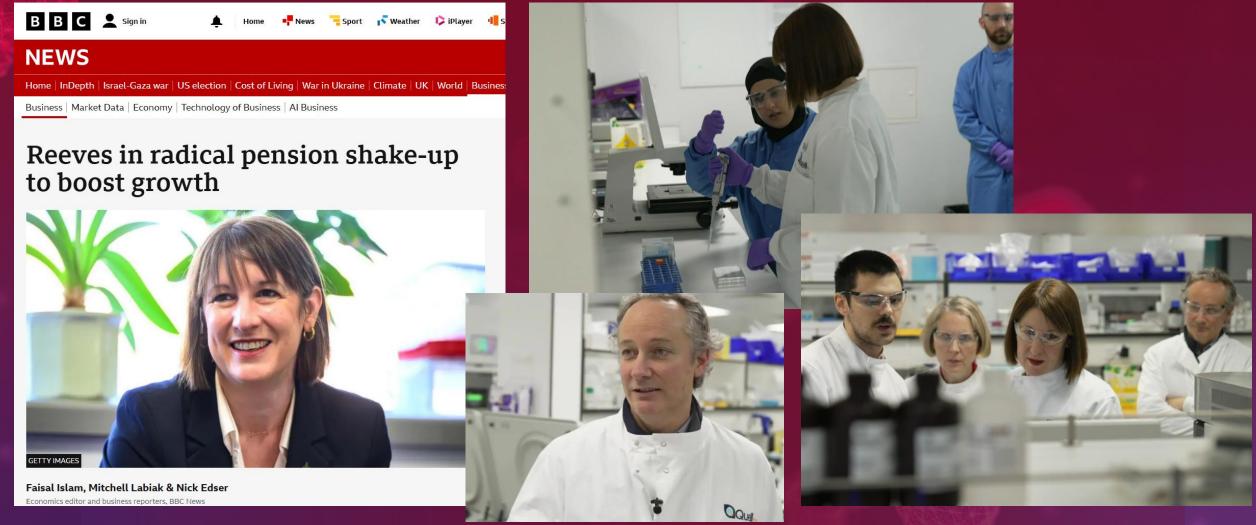


Chancellor to target minimum size for multiemployer defined contribution schemes of £25bn to £50bn





Rachel Reeves visits Quell Therapeutics





As we go into 2025

- Life Sciences a priority sector for new government
- Writing a (new) Industrial Strategy
- Role of Manufacturing understood and prioritized in Budget

« Plus ça change, plus c'est la même chose »





UK 2017





UK 2025



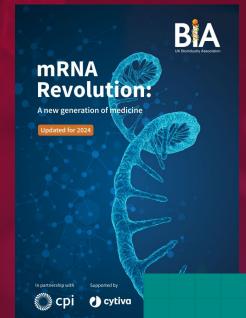


Thought Leadership

















Empowering the future of UK biotech

SVB crisis: Potential impact on life sciences sector in numbers

One year later: Our infographic breaks down the potential impact of the SVB UK crisis on the life sciences sector at the time. See the numbers and the story behind them!

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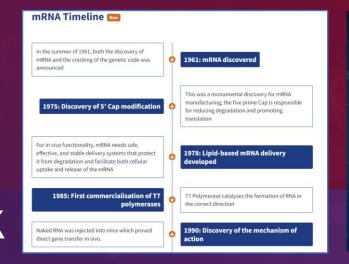


Report 2024: mRNA Revolution

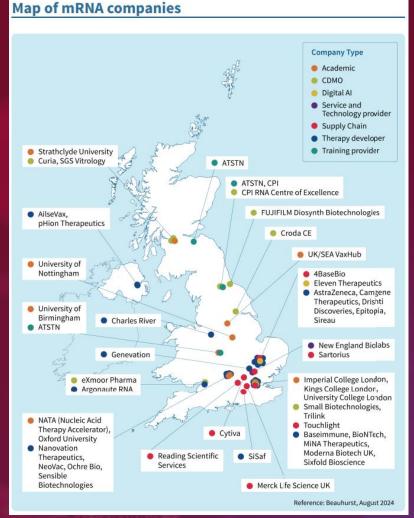
"Thanks for sending through this really interesting and useful piece of work. These sorts of maps and analysis of what we have (and what we don't have) will be very helpful. As you know, they certainly were during Covid."

Lord Vallance, Minister of State for Science in the Department for Science, Innovation and

Technology









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Bridging the skills gap in life sciences



The UK life sciences sector is projected to face a shortfall of 133,000 skilled workers by 2030. The BIA is leading the charge to bridge this gap and ensure the industry's continued success.

60+ biotech companies

attended 5 Diversity, Equity and Inclusion in Biotech (DEI) workshops and engaged in BIA's first-in-kind Diversity in Biotech report



7

£6.5 million

funding secured for medicines manufacturing skills allocated to RESILIENCE Skills Centre of Excellence and ISA (Industry Skills Accelerator)





350+ apprentices

across leadership, scientific, digital and support roles in 55+ advanced therapies and medicine manufacturing companies (via Cell and Gene Therapy Catapult)



160+ PULSE alumni

nurturing the next generation of life science entrepreneurs over the past 7 years





1,500+ video views

across 8 'talking heads' videos explaining careers in cell and gene therapy; one of the apprentices featured in BBC bitesize careers podcast





200+ PhDs

developed across 4 Centres for Doctoral Training (CDT) supported across the UK, representing a £70.2 million investment





140 next-generation leaders

in manufacturing across 46 organisations, part of the BIA MAC Leadership Programme (LeaP)



2 Future Skills workshop series

working with Innovate UK Workforce Foresighting Hub across mRNA manufacturing and automation for cell and gene therapy





120 Women in Biotech mentoring pairs

over 3 cohorts, developing aspiring female talent across leadership roles in UK biotech



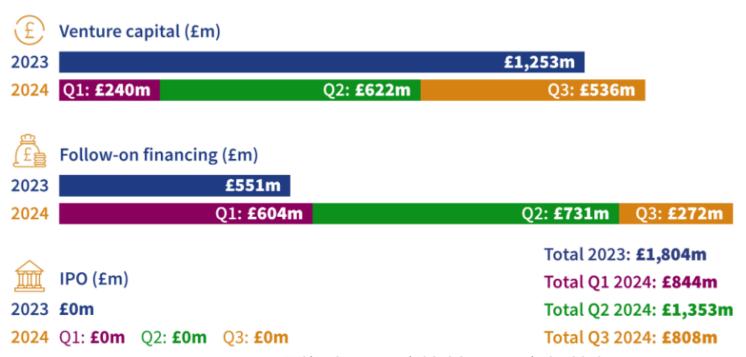
2000

3 million potential employees

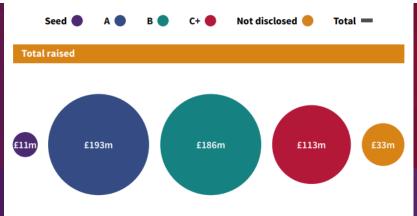
reached via our #BIGIMPACT campaign, aimed at attracting digital talent to UK biotech

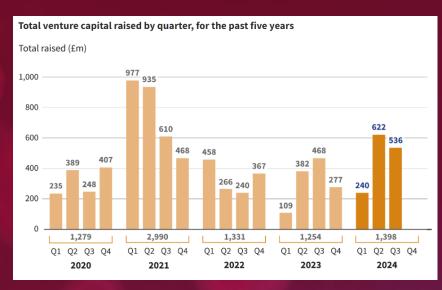


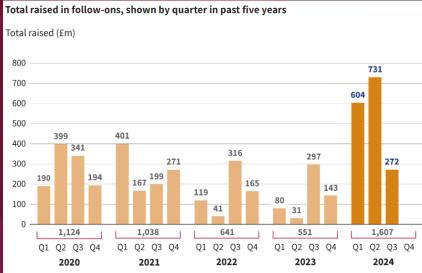
Q3 2024 Sector financing



UK biotech venture capital deals by amount raised and deal count









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Total: £536m

BIA strategic focus 2024

- Champion Data Access for Innovation
- Advance data-driven skills for biotech
- Create/build UK TechBio community

Data, Al & Genomics 2 Regulatory

- Support regulatory pathways for innovative medicines and technologies
- Help members to navigate the regulatory landscape
- Influence key regulators and other stakeholders

- Campaign to improve sector finance environment
- Support/Influence Scale Up Finance agenda
- Increase awareness of life sciences in finance

6 Finance

UK BioIndustry Association

Skills

- 3
- Advance DEI across the sector
- Develop nextgeneration leadership talent
- Develop future skills

- Promote disruptive biotechnology for global sustainability
- Educate and influence policy makers on barriers to innovation
- Unite and promote the UK community

Deep Biotech

5

Manufacturing

4

- Sustainability for Medicine Manufacturing
- mRNA and complex medicines
- Scaling innovative manufacturing





