

## Press Release

2014 spin-off results

# Fertile ground for innovative spirit

Zurich, 6. January 2015

**A total of 22 new companies were founded in 2014 by researchers from ETH Zurich. These spin-offs are among the most successful in Switzerland. One of the year's highlights was Covagen, which was acquired for over CHF 200 million. The latest figures also reveal that the university is on the right track with its promotion programmes.**

ETH Zurich researchers are known for their innovative spirit. Since 1996, more than 300 spin-offs have emerged from ETH Zurich, including 22 in 2014. The rate of founding companies has remained consistently high for years and continues to edge toward the record years of 2009 and 2013 (with 24 newly formed companies apiece). This year was characterised by an especially large number of new companies from the ICT and electrical engineering sectors (with six ETH spin-offs each), and mechanical engineering (five). Two new spin-offs take microtechnology and nanotechnology as their starting points, while there is one new company from each of the following sectors: services and consulting, biotechnology and medical technology.

### **Role models promote entrepreneurship**

Eight of the spin-offs founded in 2014 grew out of ETH promotion programmes. With the "Pioneer Fellowships" programme, ETH Zurich provides stipends to Master's and doctoral students seeking to develop an innovative business idea into a product upon graduation. In addition, there are two "Innovation and Entrepreneurship Labs" (ieLab) at ETH that enable young researchers to develop initial prototypes and receive advice from experienced coaches in the industry. The newly launched ETH Founders Community also facilitates exchange among founders of ETH spin-offs over the long term. "I am convinced that the entrepreneurial spirit here flourishes so well thanks to a supportive environment and good role models," says Roland Siegwart, who was vice president for research and corporate relations until the end of 2014. ETH has awarded 48 Pioneer Fellowships since 2010, 17 of which have resulted in spin-offs.

### **Sought after for acquisitions**

Numerous awards and prizes testify to the success of ETH spin-offs. The 2014 "Top 100 Swiss Startups" list drawn up by the Institute for Young Entrepreneurs included 18 ETH spin-offs, three of which made it to the top ten. The founders of InSphero actually achieved first place. InSphero has been producing tumour and liver tissue as small as a pinhead since 2010. This enables scientists to test whether a particular substance attacks the liver, for example. Three ETH spin-offs succeeded in impressing the jury of the Venture Kick initiative: Selfnation, Noonee and Bitsplitters were each awarded CHF 130,000 in starting capital. Selfnation uses an algorithm to create jeans for women and men that are tailored for the perfect fit, while the founders of Noonee have developed a "chairless chair" – a standing aid that relieves the legs and allows the wearer to sit and walk comfortably. Bitsplitters impressed the jury with their "sunbeat" sensor, which is integrated into clothing and measures UV radiation.

Time and again ETH spin-offs are highly sought after by major companies in search of new acquisitions. According to media reports, Covagen was acquired by a subsidiary of Johnson & Johnson for over CHF 200 million last year. Founded in 2007 by doctoral students from a group led by ETH professor Dario Nero, the spin-off develops novel pharmaceutical products to treat cancer and inflammatory diseases.

### **2,500 jobs created**

ETH Zurich is investing a great deal in a lively spin-off culture. "Spin-offs make a significant contribution to the exchange of knowledge from universities into the real world," states Silvio Bonaccio, head of ETH transfer. According to an internal survey of ETH spin-offs, they alone generated sales of CHF 585 million in 2013. The survey also found that the start-ups had created around 2,500 jobs by 2013.

### **Further Information**

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### **Venture 2014 – record year for business ideas**

ETH Zurich, Knecht Holding, the Swiss Commission for Technology and Innovation and McKinsey & Company held the "Venture" start-up competition for the ninth time. In total, 239 teams submitted their business ideas, which was a record in the history of the competition. In the second phase of the competition, 141 teams submitted more developed business ideas. Among the ten winning projects were two ETH Zurich teams: rqmicro, with its method to rapidly detect pathogens in water and food, and Versantis, with its versatile antidote against poisoning from a drug overdose.

In the future, the competition will take place every year rather than every second one, which means that the 10th round of Venture will open shortly: the anniversary competition begins on 3 February 2015.