

Launch of KHAN-I fund: € 60 million for early stage drug development

KHAN-I

Austria Wirtschaftsservice invests in the KHAN Technology Transfer Fund I GmbH & Co KG (KHAN-I) to foster translational research in Austrian life sciences. LISAvienna spoke to Peter Nussbaumer, one of three managers of the newly established KHAN-I fund and managing director of the Vienna based wings4innovation GmbH. Read on to learn more about the future of drug discovery in the German-speaking region.

Why has the KHAN-I fund been raised?

Currently, basic research results are not applied efficiently to drive drug discovery and development, particularly also in the German-speaking region. Innovative findings are being used rather slowly for the benefit of patients. For industry, new ideas and hypotheses often are not mature and validated enough and considered as being too risky for in-house development. At the same time, academia is unable to perform the required additional development steps and validation. Usually, the publish-or-perish mode characterizing today's science leaves no room to follow the path of drug development. Neither the financial means, nor the required professional know-how and network are available at most of our basic research organizations. The KHAN-I fund will contribute to bridging the gap between labs and clinics and between academia and industry for the benefit of patients and all parties involved. A total of € 60 million is available for promising new drug discovery projects.

Who is investing in the fund?

The European Investment Fund contributes half the money, as its goal is to strengthen innovation and translation in Europe and also to tap the enormous economic potential of new inventions. In Austria, the Austria Wirtschaftsservice with funds provided by the Österreich-Fonds and the Federal Ministry for Digital and Economic Affairs, and the Max Planck Foundation in Germany, act as co-investors.

Which projects will be invested in?

The KHAN-I fund focuses on innovative projects that have a clear potential for creating new thera-



© LDC

Peter Nussbaumer is Managing Director at the Lead Discovery Center (LDC) since 2008 and, since recently, also at wings4innovation and Khanu. Before joining LDC, he managed the medicinal chemistry department and a broad range of drug discovery projects with Sandoz and Novartis at the research site in Vienna. The Austrian has more than 30 years of industry experience and holds a PhD in organic chemistry from TU Wien.

peutic modalities in indications with an unmet medical need. The results are prototypes of new drugs that have a high chance for further development and commercialization. Basic research undisputedly provides exciting new findings and hypotheses that need to undergo systematic and professional testing and validation. This is exactly the focus area of the projects that will be funded, managed, and commercialized by KHAN-I. Our team has long-standing expertise in drug discovery and development and such translational activities. Moreover, we maintain a top-quality network within both academia and industry. We talk to the best researchers and important decision makers in industry at eye level. This benefits the projects and increases the chances for success.

As of when and where to submit proposals for funding?

Proposals can be submitted as of now. In Austria, the newly founded wings4innovation GmbH, located in Vienna, is the contact point for questions and is in charge of evaluating project proposals. In Germany, you are invited to contact Khanu Management GmbH (Khanu), which is the managing entity of KHAN-I, in Dortmund. Both wings4innovation and Khanu evaluate and propose projects

for investment by the KHAN-I fund. We all are committed to keeping due diligence periods short and to effectively and efficiently fund the discovery and early development of potential future drugs. KHAN-I provides unique opportunities, particularly in the German-speaking region and we know that there is a great demand for this new financing vehicle.

How will projects be operationalized and who will benefit in case of success?

Researchers whose ideas and approaches are taken to the next level by KHAN-I will be on board as collaboration partners. Projects will be managed by the fund and the necessary experiments will be carried out in cooperation with partners such as the Lead Discovery Center and CROs. In case of positive results, drug candidates will be out-licensed or become the cornerstone of start-ups. Researchers and their home scientific institutions will have a share in the fund's proceeds. The biggest benefit however is with the patients: At the end of the day, our society will benefit much faster from research than is the case today.

KHAN-I: € 60 million for early stage drug development, both small molecules and biologics

Regional partners play a key role for making KHAN-I a true success story

Austria to foster translational research in the life sciences



© Pixabay

in Austria



www.w4i.org

in Germany



www.khanu.de

austria
wirtschafts
service



Federal Ministry
Republic of Austria
Digital and
Economic Affairs

FTE NATIONALSTIFTUNG
FORSCHUNG · TECHNOLOGIE · ENTWICKLUNG