

without borders

lifescience

TECHBBQ x novo nordisk foundation

TechBBQ's Life Science Annual Report 2023

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Executive Summary

In the dynamic landscape of the Life Science sector, the TechBBQ Life Science Annual Report for 2023 reflects a year of remarkable achievements, collaborations, and impactful initiatives. Thanks to the Novo Nordisk Foundation for their support, and to our dedicated partners for their ongoing collaboration, making this journey a success.

Project Overview:

The initial year of the project "Life Science Without Borders", led by TechBBQ, has proven to be a resounding success. Focused on fostering collaborations and partnerships, the project served as a nexus for startups, investors, researchers, and entrepreneurs within the Nordic region and beyond. The Life Science Pitch Competition was a standout event with ASAI, a promising startup, emerging as the winner, showcasing their potential to make a significant impact on the industry.

Sustainability and Innovation:

Sustainability remains a central focus, with startups encouraged to integrate eco-friendly practices, ethical research, and social responsibility initiatives into their business models. The project has successfully cultivated a culture of continuous learning and skill development, evident in the stage sessions featuring trend-setters and industry-leading speakers. The commitment to innovation and knowledge exchange has transformed the Life Science area at TechBBQ into a platform for startups to benefit.

Community Impact:

The Life Science project extends beyond borders, establishing global connections and acting as a bridge to potential investors. Community support has been a cornerstone, with positive feedback highlighting the creation of a nurturing environment where professionals, researchers, and entrepreneurs unite. The project's involvement with local communities has contributed to a relaxed and friendly setting that fosters collaboration and collective growth within the Life Science sector.

In conclusion, the TechBBQ Life Science Annual Report serves as a testament to the project's commitment to innovation, sustainability, and collaboration. As we reflect on the achievements of 2023, we look forward to continuing this journey, driving positive change within the Life Science industry for the years to come.



Introduction

Welcome to the TechBBQ Life Science Annual Report. This document provides a concise overview of our achievements and insights throughout the year. We want to extend our gratitude to the Novo Nordisk Foundation for providing the support that made this project possible. We also want to thank our project partners who have worked with us throughout the year and will continue to make this ongoing collaborative journey a successful one.[1]

Purpose of the report

This report provides an overview of TechBBQ's Life Science Without Borders project in 2023, including activities, key insights, data, and notable outcomes during this initial phase of the three-year project.

The aim is to give a clear picture of the journey, highlighting the progress and contributions in fostering innovation, collaboration, and supporting Life Science startups.

This report is meant to be a resource for stakeholders and anyone interested in understanding the initiative's role within the startup ecosystem. It captures the achievements, in line with TechBBQ's commitment to knowledge sharing, connections, and advancing the Life Science sector.

[1] This project is supported by a grant from the Novo Nordisk Foundation (Grant number: NNF22SA0082077). See Appendix 6.1 for more information on our partners.

The State of the Danish Life Science Ecosystem

The Danish Life Science industry stands as a national source of pride, contributing significantly to healthcare and innovation both in Denmark and abroad[2]. This vibrant sector plays a central role in the delivery of world-class healthcare and the development of innovative products and solutions. Collaborating with top-notch research environments and a highly skilled workforce, it has become a cornerstone of Denmark's thriving knowledge economy.

As the Danish and global Life Science markets continue to expand, Denmark is strategically positioned to seize these opportunities. The nation's proactive investment in research and development, coupled with the presence of world-class research environments, creates an environment that fosters innovation. Denmark's skilled workforce, combined with its focus on education and skills development, ensures a pipeline of talent that fuels the Life Science industry's growth and innovation.

TechBBQ wants to contribute to these initiatives and foster startups and scale-ups within the Danish Life Science ecosystem.



[2] Regeringen.dk 2021. Strategi for LIfe Science.



Challenges in the Danish Life Science Ecosystem

The Life Science ecosystem in Denmark, while vibrant and growing, does face several challenges, especially concerning startups within this sector. These startups require capital, international networks, and top-tier talent to thrive.

According to Startup Genome's Global Life Science Ranking from 2021, Copenhagen's Life Science ecosystem ranks relatively low on a global scale, necessitating a concerted effort and critical mass for advancement[3]. To overcome these challenges, collaboration among government bodies, industry associations, academic institutions, and investors is imperative to promote a supportive and competitive environment.

TechBBQ plays a key role within this collective effort. Its contributions to fostering startups and scale-ups, as well as its role in connecting Danish Life Science endeavors with the international community, add valuable dimensions to broader initiatives. Alongside the government and other stakeholders, TechBBQ is contributing to the advancement of the Danish Life Science landscape, demonstrating that collaborative efforts are an effective part of progress in this field.

[3] Startup Genome Global Life Science Ranking, 2021.

TechBBQ

TechBBQ has grown into a well known tech event in the Nordics, taking place every September. Our core mission is to strengthen the Nordic and Baltic startup ecosystems, and to build global connections. We foster growth for startups and scale-ups while championing Nordic values like openness and inclusion. Our vision is becoming a Nordic catalyst for innovation, venture, and technology, united by the mission to foster entrepreneurship. Going forward, we aim to become the biggest event in the Nordics for entrepreneurs, investors and to put attention towards the Nordic trends and strengths.

What is TechBBQ:

The biggest annual tech event in Scandinavia

7500+
Attendees in 2023

Attendees from 60+ countries



Life Science at TechBBQ before 2023

In 2021, TechBBQ made its initial foray into the field of Life Science with the project "Bridging the Gap," aimed at connecting disparate sections of the Life Science ecosystem in Denmark.[4] One notable achievement was the successful organization of a networking dinner called MedTech Connect. This gathering brought together 50 participants representing startups, investors, and community/corporates, forming a unique platform for meaningful interaction.

[4] TechBBQ, 2021. Bridging the Gap Project.



The role of collaboration and partnerships in the promotion of Life Science cannot be overstated. TechBBQ joined forces with key partners such as Health Tech Hub Copenhagen and BioInnovation Institute, alongside community partners like the Danish Life Science Cluster. Their active participation encompassed tasks such as identifying promising startups, shaping content, and establishing connections with leading figures in the Life Science domain.

Methodological considerations

We employ a mix of primary and secondary data, combining qualitative elements like personal observations and interviews/testimonials with quantitative insights obtained through a feedback survey distributed to project stakeholders. Secondary data sources include a report from the Danish government, 'Strategi for Life Science,' providing a comprehensive overview of the current Life Science ecosystem in Denmark, as well as broader Scandinavian Life Science statistics.[5]

The analysis draws its data from these two key sources, enriched by findings from our 'Life Science Without Borders' project conducted throughout 2023.

Our report tells us what the current Life Science startup scene looks like, but lacks specific details about how these particular startups are making an impact. However, we believe that these startups have the potential to make a positive impact on Human and Planetary Health.

[5] Regeringen.dk 2021. Strategi for LIfe Science.

Life Science Without Borders

This project was initiated with the help and funding from Novo Nordisk Foundation, who provided a grant that spans from 1 January 2023 to 31 December 2025. During this period, TechBBQ has agreed to deliver on the specified project deliverables decided prior to the granted funds being provided.

The project goals are as follows:

01 Showcasing area for the purpose of exhibiting 30+ Life Science startups, manifesting Denmark's Life Science strength and talents.

02 Dedicated stage for Life Science that will host pitch competitions, fireside talks, venture speaks, panel discussions.

03 Matchmaking between investors, new partners and talents.

04 A report on the state of the Life Science ecosystem.

Life Science without Borders serves as the pilot for the project, aimed at fulfilling the goals required by the Foundation. The concept is dedicated to breaking down barriers and expanding the horizons of Life Science startups. Its mission is to promote entrepreneurship in the Life Sciences industry through collaboration, support, and global networking, with the goal of creating a vibrant and dynamic ecosystem for Life Science startups where creativity, entrepreneurship, and scientific excellence can flourish without borders.

The vision is to amplify Denmark and the Nordic countries' presence within the global Life Sciences field, contributing to the improvement of society through innovation, growth, and collaboration.

The project is oriented around a set of foundational goals created to be in line with TechBBQ's overall mission and vision while focusing on key areas for improvement in the Life Science ecosystem. These goals primarily focus on **community building, business development, and promoting sustainable innovation.**

Life Science Without Borders was designed to be TechBBQ's largest industry-specific area, exclusively focused on the Life Science industry. The area featured 30 startups from all corners of the Life Science ecosystem and various stages of maturity, offering wide-ranging insight into the field.

We presented a dedicated stage with approximately 15 hours of content over the two event days. This content was curated to enhance attendees' knowledge about Life Science and scaling their startups in this industry. In the heart of the area, surrounded by these showcasing startups, there was a lounge where our Life Science speakers could gather after their sessions. This created a unique opportunity for the audience and showcasing startups to engage in in-depth discussions about the topics covered with key thought leaders.

Additionally, it's important to remember that this was only the first year. TechBBQ was dedicated to supporting the entire Life Science community. Our commitment to Life Science at the summit will continue to grow and improve.





Results and Data

The Life Science Area at TechBBQ brought together 30 startups, 69 speakers, 15 hours of stage content, 8 pitch competition finalists, and thousands of visitors to the showcasing area over two days.

30	69	15	8	1000+
Startups	Speakers	Hours of stage content	Pitch competition finalists	Visitors to the showcasing area

Startups

We chose the exhibiting startups in line with the following goals:

01 Achieve diversity across industry and verticals.

02 Choose innovative and inspiring concepts.

03 Choosing different funding and product development stages.

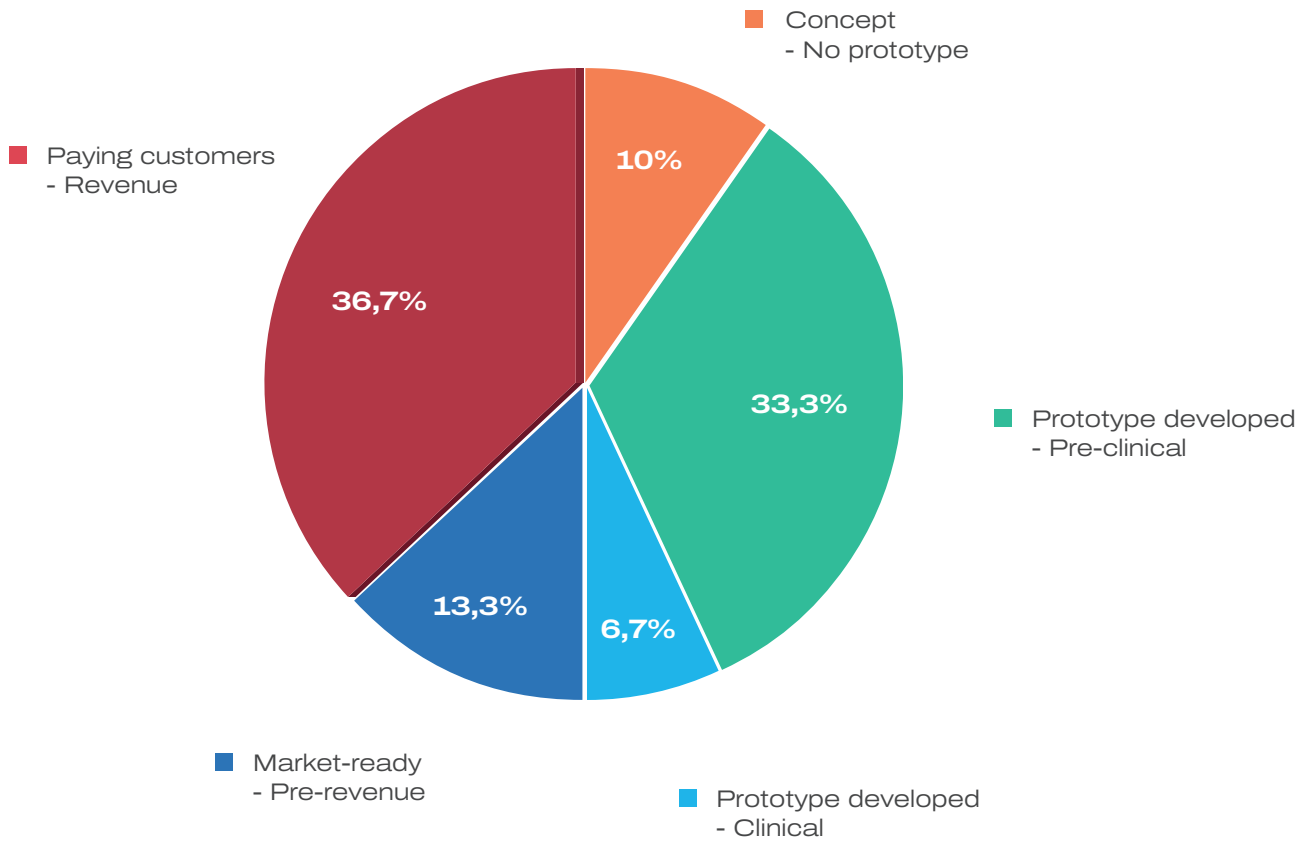
The 30 startups chosen to exhibit are listed in the Appendices section along with a brief description of the company. Most of the companies were Danish (25), while the rest were either Swedish (2) or Finnish (2). Just half of the startups had attended TechBBQ previously.

We also welcomed companies from a range of funding stages and product development levels, shown in the tables below.

Funding stage	Count
Bootstrapping	6
Angel	1
Pre-seed	7
Seed	7
Seed-Series A	3
Series A	3
Series B	2

Product Development Stage	Count
Concept - Pre-prototype	3
Prototype developed - Pre-clinical	10
Prototype developed - Clinical	2
Market-ready - Pre-revenue	4
Paying customers - Revenue	11

Our focus was on relevance for the industry, exhibitors, and Life Science attendees. We required exhibiting companies to have a well-defined concept, a solid business model, and thorough scientific backing to meet the highest standards and align with stakeholders' needs in the Life Science community.



Showcasing startups represented a diverse set of sub-industries within Life Science, although most described themselves as primarily Medtech.

Going forward, we aim to increase the presence of the less represented verticals, particularly Life Science companies working with e.g. Pharma, Foodtech, Cleantech, and Quantum Computing.

Vertical / Industry	Count
Medtech	7
Medtech + other	5
Biotech	4
Biotech + other	2
Healthtech	5
Healthtech + other	2
Assistive Technology	1
Diagnostics	1
Food	1
Other	2



Speakers

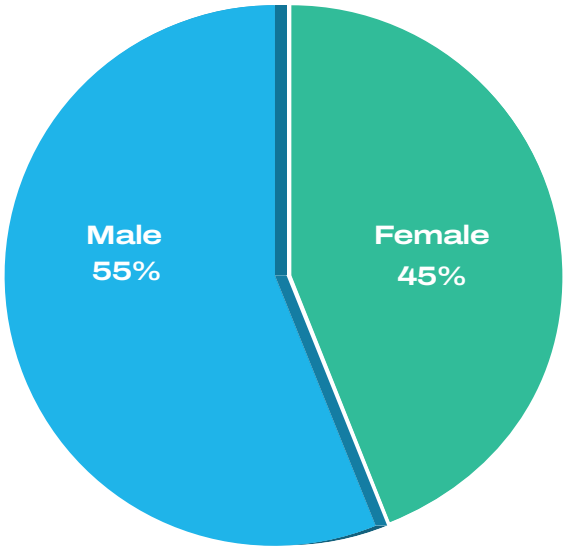
We selected 69 speakers to speak on the Life Science Stage, including industry experts, investors, trend-setters, innovators, venture capitalists, and representatives of key community organizations and universities.

Curation of stage content was designed around three goals, all of which were met or exceeded:

	KPI'S	Final number
1	Close speakers for the Stage program	68
2	Create stage sessions	21
3	Approved Judges for the Pitch Competition	8

We are proud of our efforts towards equal representation of gender on stage, with women accounting for 45% of Life Science stage speakers, while men comprised the remaining 55%.

We assembled a pool of 69 speakers, with 59 from Denmark highlighting local expertise and 10 international speakers providing global perspectives.





Pitch Competition

The TechBBQ Life Science Pitch Competition featured participants presenting their innovative solutions in front of our panel of expert judges. ASAI emerged as the winner, with their diagnostic solution netting them the prize fund of 75000DKK. The prize reflects the competition's commitment to supporting and rewarding initiatives with the potential to drive innovation in life science.

Feedback

In our effort to gather detailed feedback, we distributed a survey to all contributors in the Life Science Area after the summit. This survey was thoughtfully crafted to ask about their overall event experience, its quality, and relevant demographic information.

We have concluded the survey with an NPS score of 65 (average score 9.05/10 from 20 responses), plenty of thankful messages, and helpful feedback.

Testimonials

During the event, we conducted several interviews with speakers, founders, and investors about their experiences with the new Life Science initiatives. These serve as testimonials for the Life Science project of 2023 at TechBBQ.

> *I feel at home, and it's just really nice. It doesn't feel like a competition, just like one huge family. The interest from VCs and investors has been massive. People are everywhere, in line to come talk with us.*
>
> *- Ditte Marie Fog Ibsen, Co-Founder & CEO, oasi.care*

> *There are networking, incubators, accelerators, and key people from the industry, which is so important — much more than people probably think.*
>
> *- Christian Waarst, Investment Manager, Accelerace.*

> *We had a really good time pitching on stage, and a lot of people came by our booth. We met some really good people today, and we're super happy.*
>
> *- Mikkel Holstner, CEO & Co-Founder of Alcolase*



The Life Science area at TechBBQ is a really great way of bringing the ecosystem together.

- Jesper Juel-Helwig, CEO, Nordic Health Lab

This first year with Life Science at TechBBQ is very relevant to show the seriousness of this Summit.

- Johan Hartmann, CEO, Unseen Bio

I am quite amazed with all the different elements; it was more than I expected. I absolutely love it. There were a whole lot of people that sent requests for one-on-one meetings, and it is a great forum to get to know other people and also get inspired by the exhibition.

- Marcus Remmers, Partner, Novo Holdings.

We had a really good time pitching on stage, and a lot of people came by our booth. We met some really good people today, and we're super happy.

- Mikkel Holstner, CEO & Co-Founder of Alcolase

You just need to be there, seek people, talk to people, and bring out the message that you are trying to solve problems for humanity.

- John Zibert, CEO, BBetter

I think it's absolutely brilliant that TechBBQ has a dedicated Life Science area with highly qualified speakers and panelists. There are definitely more people than last year. From our perspective, more of the right people.

- Steen Donner, CEO, DTU Science Park





Life Science at TechBBQ in the context of the Danish Life Science scene

The project's position and significance in the industry:

The launch of the Life Science Without Borders Project in 2023 marked a significant milestone in the thriving Danish Life Science industry. Positioned at the core of this vibrant sector, the project serves as a symbol of Denmark's unwavering commitment to advancing healthcare and nurturing entrepreneurial brilliance.

This initiative, an integral component of TechBBQ's universal vision, mirrors the very essence of the Danish Life Science industry.

Embedded within the dynamic landscape where innovation seamlessly merges with healthcare, the Life Science Without Borders Project emerged as a potent catalyst for transformative change. In a domain where collaboration is paramount, the project's central objective of fostering a sense of community and facilitating knowledge exchange resonates profoundly. It offers a dedicated platform for professionals, researchers, and entrepreneurs to come together, sharing insights and sparking collaborative ventures.

In many ways, this initiative mirrors Denmark's approach to engaging with top-tier research environments, emphasizing the exchange of knowledge and fostering collective growth.



Future initiatives

Looking ahead for TechBBQ's Life Science project, the focus lies on creating lasting impact beyond the initial three years. Our goal is to establish it as an enduring and self-sustaining cornerstone of TechBBQ. Beyond the initial project scope and funding from Novo Nordisk Foundation, we envision Life Science becoming integral to TechBBQ's identity through support from investors and private partners.

Sustainability means establishing enduring collaborations, knowledge-sharing networks, and innovation hubs that persist over time. It's about building a robust foundation for ongoing partnerships and community engagement, ensuring the project's influence on technology, healthcare, and biotech continues to thrive.

This pragmatic and forward-thinking approach aims to make the Life Science project an integral and self-sustaining part of the evolving life science ecosystem, leaving a lasting mark on innovation and progress.

Conclusion and Looking Forward

In summary, this annual report for TechBBQ's Life Science project reflects a year of remarkable progress and commitment to innovation and excellence. TechBBQ has witnessed significant achievements in research, collaboration, and technology integration within Life Science and is humbled by the reception we have received in the Life Science ecosystem. Our findings and results of this first year, with a dedicated area for Life Science, have revealed a need within the ecosystem that we believe we can play a part in fulfilling together with the rest of the community. Our results have shown us that it is fruitful to focus on what the players of the ecosystem have in common and then share knowledge of that, rather than focusing on what divides the ecosystem and how that hinders innovation and collaboration.

As we move forward, we remain dedicated to our mission of advancing human- and planetary health and we are excited about the opportunities that the future holds and look forward to building upon our learnings, embracing new challenges, and continuing to make an impact in the ecosystem of Life Sciences. Our journey is marked by dedication from the industry, a 'let's do' attitude, and a shared vision, which makes us confident that the years ahead will bring even more positive accomplishments and insightful learnings.

Thank you to our team, invaluable collaborators, partners, and various stakeholders for their unwavering support and contributions to our mission.



Appendices

Partners

TechBBQ is grateful to our 11 fantastic partners from the Nordic and international Life Science ecosystems. Most of all, we are grateful to the Novo Nordisk Foundation for providing the funding that made this project and all of its initiatives possible. This support and the other partnerships outlined below were integral to the curation of the event content, showcasing startups, stage speakers, and moderators.

This project is sponsered by:

novo nordisk foundation

Novo Nordisk Foundation, supporting Novo Group's companies, focuses on global health and societal sustainability. They actively support projects, recognizing excellence in scientific research and education through awards, furthering their commitment to advancing knowledge and education.

Meet our partners:

ah AMAZING HALL

Amazing Hall founded in 2017 by Anne-Marie Hall, supports clients in MedTech, Consumer Healthcare, Welfare Technology & Services, and Life Science sectors. Anne-Marie assist diverse projects, from Start-ups to Global Companies, focusing on uncovering and conveying unique narratives. Her expertise lies in guiding Healthcare Executives and teams through consultancy and workshops.

Danish Life Science Cluster

Danish Life Science Cluster harnesses Denmark's research and knowledge in Life Science and welfare technology. Their collaboration between public and private entities translates research into competitive solutions, creating substantial value for businesses, healthcare providers, municipalities, and patients.

Medicon Valley Alliance (MVA) fosters collaboration and knowledge-sharing in the Medicon Valley Life Science cluster. With over 300 members, they bridge borders, creating synergies and making Medicon Valley an integrated and attractive bi-national Life Science hub.

DTU Science Park integrates individuals and businesses into a deep tech community. With facilities in Lyngby and Hørsholm, they offer a network of over 300 companies and mentorship initiatives, empowering businesses to focus on growth.

University of Copenhagen, established in 1479, fosters talent and interdisciplinary efforts. With a research team of 5,000 and a student body of 37,500, the university emphasizes research-based teaching and sustainability. They actively collaborate with the business community and promote gender equality and diversity.

Extreme Tech Challenge (XTC), a non-profit fostering global change through innovation, hosts the world's largest startup competition. XTC Startup Finalists raised $4.1 billion in venture capital funding from 2015 to 2022. Their commitment to innovation and diversity is evident through global partnerships and support for startups founded by women.

CPHLabs nurtures collaboration among scientists and startups in cutting-edge laboratory spaces. They champion shared resources and knowledge, fostering an atmosphere of inspiration and challenge. Actively seeking collaborations, they welcome contributors to their ecosystem, fostering continuous scientific innovation and entrepreneurial success.

REBBLS, a Copenhagen-based volunteer-driven organization, educates individuals about entrepreneurship and Life Sciences. They establish interdisciplinary connections, challenge norms, and inspire entrepreneurial mindsets through rebellious events.

BioInnovation Institute (BII) supports early-stage Life Science start-ups in human health and planetary health sectors. BII accelerates the commercialization of innovative solutions through expertise, network, funding, and infrastructure, catalyzing transformative advancements in Life Sciences.

Symbion, founded in 1984 by three University of Copenhagen researchers, provides a non-profit startup hub. They offer entrepreneurs an environment for success, encouraging knowledge exchange and collaborative communities. Their network fosters a thriving entrepreneurial community.

Showcasing Startups



SupplMe ApS
Copenhagen-based innovator specializing in next-gen liquid supplements, offering a 21-ingredient All-In-One Liquid Supplement with advanced liposome technology for maximum absorption.

vocaire

Vocaire.ai
Startup facilitating high-quality physiotherapy care through AI-powered software, streamlining patient journal generation and enhancing treatment continuity.



Idun Biologics
Pharma startup developing a novel enzyme-based therapeutic for obesity and non-alcoholic liver disease.



Alcolase ApS
Alcolase transforms the lives of 540 million people with alcohol intolerance through a groundbreaking dietary supplement, enabling moderate alcohol consumption.



Sumondo ApS
Focuses on mental health with a SaMD device addressing stress, anxiety, and burnout issues.



Pleaz ApS
Creator of Pleaz, a virtual environment promoting sustainable working lives for global employees through healthy habits and virtual engagement.



Akita by Finnadvance
Innovating drug discovery with miniature chips replicating human organ functions, reducing drug failures and environmental impact.



MedBeat
Swedish company advancing cardiac healthcare through hardware and software for more efficient diagnosis of cardiac arrhythmias.

VETiSearch
Veterinärmedicinsk sökmotor

VETiSearch
Medical Deeptech SaaS platform connecting the pharma industry with veterinarians and doctors, achieving 95% market share in the Danish veterinary market.



Khora
Pharma startup developing a novel enzyme-based therapeutic for obesity and non-alcoholic liver disease.



Unseen Bio
Unseen Bio offers personalized insights and recommendations for a healthy gut microbiome and longevity.



oasi.care
Founded by entrepreneurs focusing on women's health, offering a medical device to reduce birth ruptures during childbirth.

gmendel®

gMendel ApS
MedTech company with Sea-Change technology for diagnosing genetic disorders and beyond.



Nordic BioVentures
Driven by a mission to boost the industrial biotech sector in Europe through consultancy services and building transformative biotech companies.



BBetter
Developer of a new capsule technology for easy-to-swallow tablets with targeted release.



Tempty Foods ApS
Creating alternative ingredients to tofu and meat from mycoprotein, starting with TEMPTY, a sustainable fungi-derived ingredient.



Brain+ A/S
Pioneer in developing medical software for detecting and treating cognitive symptoms of dementia and Alzheimer's disease.

BIOSTRIP

BioStrip ApS
A spinout company developing technology for at-home biomarker analysis using test strips.



Liva Healthcare
Evidence-based, digital-first lifestyle change platform for chronic disease and obesity.

ZenzeTech

ZenzeTech ApS
Founded in 2020, aims to help people with neurological diseases improve their quality of life through a digital biomarker for gait symptoms



EvodiaBio ApS
Bio-industrial company reinventing natural aromas production for a more sustainable world, starting with non-alcoholic beer applications.



HATO
Advanced Software as a Medical Device (SaMD) solution using AI and deep learning algorithms to revolutionize cardiovascular disease analysis and diagnosis.

Re:Lab AB
CIRCULAR SOLUTION FOR LABORATORY PLASTICWARE

Re:Lab AB
Bio-industrial company reinventing natural aromas production for a more sustainable world, starting with non-alcoholic beer applications.

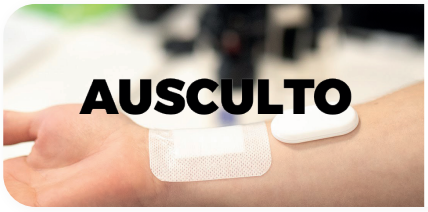


Veil.ai Denmark ApS
Specialized in health data anonymization services and synthetic data, enabling healthcare actors to utilize sensitive data for research and innovation.

Biofynt
Contributes to food security and environmental sustainability through sustainable sources and advanced biotechnology, focusing on processing mealworms for high-quality protein powder



Fluilux Diagnostics
Develops a flexible, fast, and cost-effective system based on surface-enhanced Raman spectroscopy for accurate drug detection and quantification.



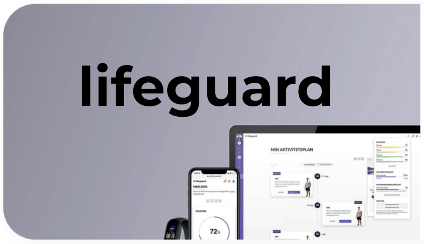
Ausculto
Develops a medical device for monitoring dialysis access ports in patients before hemodialysis treatment.



Airofit
Provides a respiratory training solution with a device connected to a smartphone app, backed by data and studies showing value for COPD, Asthma, and Long-COVID patients.



EchoVice
EchoVice is developing a medical class 1 single use device, that assists the cardiologist in stabilising TEE ultrasound probe during intracardial catheter-based heart valve procedures.



Lifeguard
LifeGuard - a preventive health concept merging tech and human coaching, helping companies and their employees with physical and mental challenges.

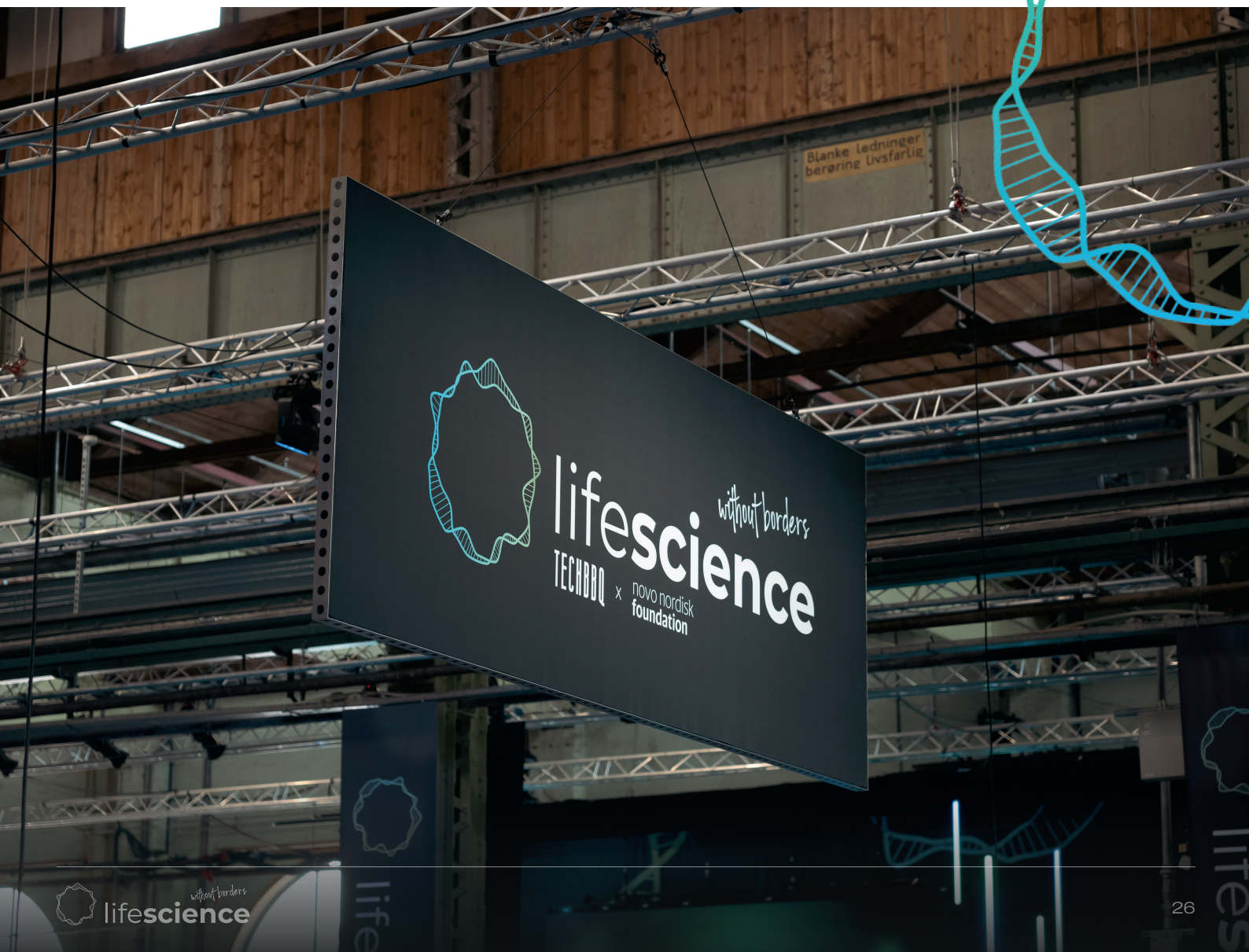
Further Reading

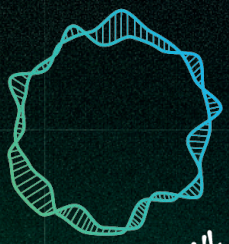
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This report is part of a project supported by a grant from the Novo Nordisk Foundation (Grant number: NNF22SA0082077)