

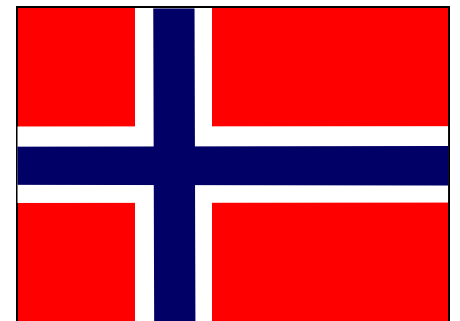
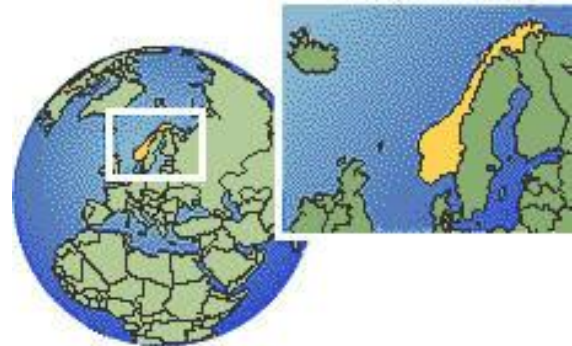


INNOVATION NORWAY

Stanford University's European Entrepreneurship
and Innovation Thought Leaders Seminar

Svein-Egil Nielsen

Director, Innovation Norway, San Francisco & Houston



Norway is a small country rich in natural resources

Population 4.8 M

Size : 324,220 sq km, (California:411,048 sq km)

Employment: 72,4%

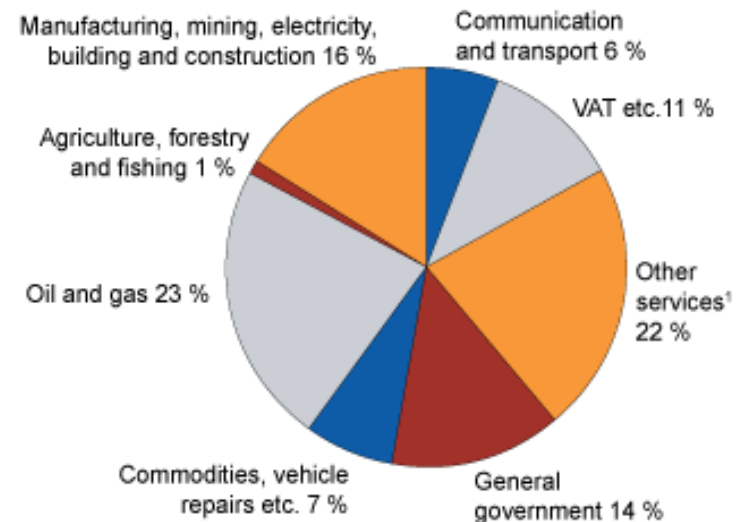
Unemployment: 2.5%

Gross domestic product per capita, (PPP USD),
2006: 53.500 (US: 44.000)

In 2007, Norway had an export surplus of NOK 363 billion. This made up 16 % of GDP.

There is a Sovereign wealth fund that was worth
~ 300B USD by the end of September, 2008

GDP by kind of main activity. 2007. Per cent



¹Other services consist of commercial services, housing services, financial services, hotel and catering services, private health services, private teaching services and other personal services.

Famous for spectacular nature

Artic Norway is the kingdom of light



Northern lights over Ersfjord at Kvaløya in Tromsø, Norway

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Famous for spectacular nature

❖ The world famous fjords of Western Norway



Geiranger, Norway

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Spectacular structures by man – Troll A

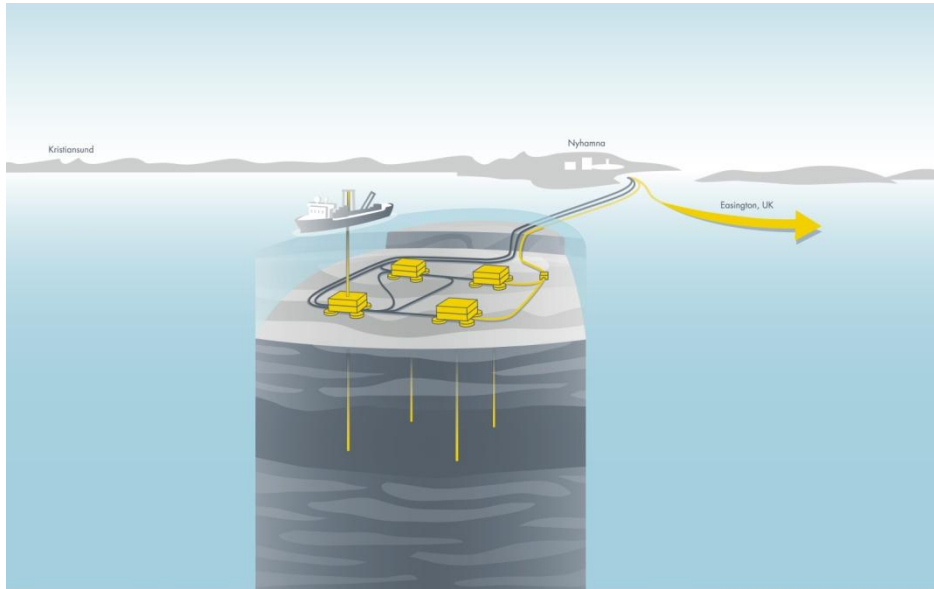
1990 Technology



The ***Troll A*** platform has an overall height of 472 meters and weighs 656,000 tons and has the distinction of being the tallest structure ever moved by mankind

Spectacular structures by man – Ormen Lange

2000 Technology



Ormen Lange is the largest natural gas field in development on the Norwegian continental shelf. The Ormen Lange field is developed without using conventional offshore platforms.

<http://www.ormenlangeworld.com/>





Seed, Venture, PE Activity

1H -2008

**54 management companies administrating
110 funds**

**EUR 6,7bn in total capital under
management**

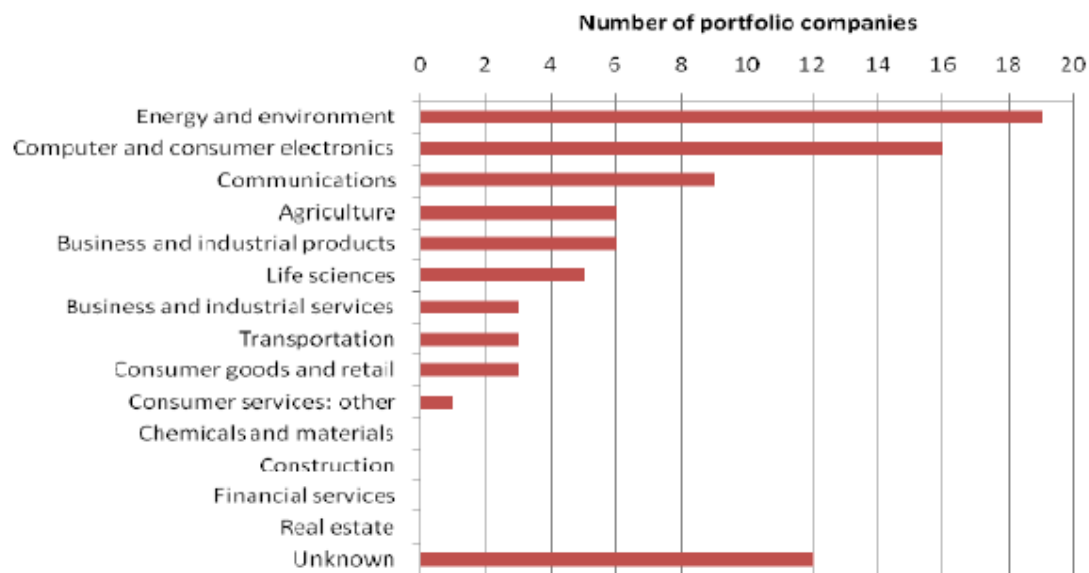
**Norwegian funds have invested in 607
portfolio companies**

- 431 are Norwegian companies, 185 are foreign.
- Foreign funds alone have now investments in 35 Norwegian companies (EUR 92 mill)

**The bulk of new companies are in Energy
and Environment and Computer and
Consumer Electronics**

- Energy and Environment received 55% of all investments in 1H- 2008

Industry distribution of portfolio companies



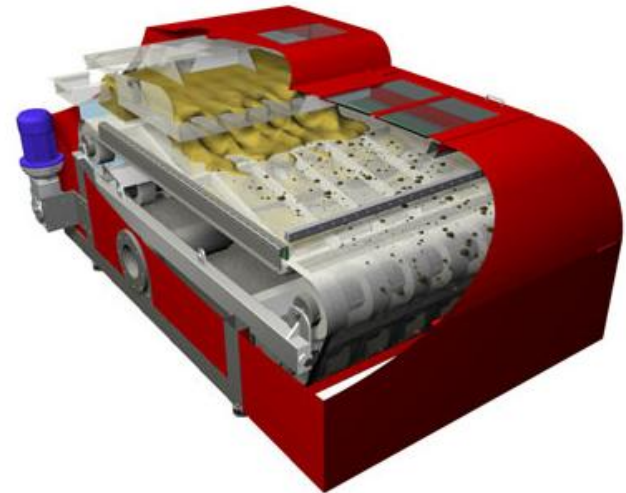
Successful startups (I)



Piranema



**THIS IS
A REVOLUTION**
THE MUDCUBE®



Successful startups (II)



TH!NK ©



Successful startups (III)



Bionor Immuno AS is an innovative biotech company developing vaccines stimulating cell-mediated immunity. The company has developed a unique peptide design technology particularly for development of modified peptide immunogens for use against infectious diseases and cancer.

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Novel Science - Benefits Patients



PROVIDE SOLUTIONS

"Norway's Most Innovative Company of the Year" Awarded by:  The Research Council of Norway

BIONOR IMMUNO IS WORKING TO MAKE A DIFFERENCE FOR PATIENTS WITH INFECTIOUS DISEASES AND CANCER

MORE INFO...

QUICKLINKS

- PRODUCT PIPELINE
- AREA OF FOCUS
- PUBLICATIONS

DEVELOPMENT PIPELINE

THERAPEUTIC FOCUS [▶ HIV](#) [▶ OTHER INDICATIONS](#)

Bionor Immuno AS is a multidisciplinary biomedical drug development company with a well-established platform technology for the development of therapeutic and preventative vaccines for infectious diseases using a modified peptide-based approach.

BIONOR IMMUNO IS PRESENTING...

Bionor Immuno is an active presenter at different events. [▶ MORE INFO](#)

NEWS

- Prize award: "Norwegian Most Innovative Company"**
December 2008: Norwegian Research Council Names Bionor Immuno "Most Innovative Company of the Year". The prize was presented by Minister of Trade and Industry Sylvia Brustad
- Start of a phase IIB clinical trial**
August 2008: "Bionor Immuno have started a Vacc-4x Phase IIB TOC study in US and Europe with enrollment of 345 patients."
- Capital raise**
July 2008: "The capital raised will be used to prepare for the further clinical development of Vacc-4x and to cover own future costs in the R&D projects funded in 2008 and 2009." [▶ MORE NEWS](#)

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BioNor Immuno has been named Norway's Most Innovative Company for 2008 for its efforts to develop a vaccine that can help the 40 million people throughout the world who suffer from HIV

❖❖ Innovation Norway - Vision

We give local ideas
global opportunities



❖❖ Innovation Norway

Started its activities on January 1, 2004

Took over the initiatives formerly offered by The Norwegian Industrial and Regional Development Fund (SND), the Norwegian Trade Council, the Norwegian Consultative Office for Inventors (SVO) and the Norwegian Tourist Board.

750 employees in offices distributed throughout all of Norway's counties and in 30 countries. The Head Office is located in Oslo.

Seamless service, based on customer needs

Focus

- Innovation
- Internationalisation
- Profile building

Services

- Advisory services
- Competence services
- Networking services
- Promotional services
- Financing services

**As a customer you have your needs – together we
will find a solution to those needs**