

Annual Activity Report 2025



Bio4Dreams

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INTRODUCTION

“Great mountains are only worth as much as the people who climb them, otherwise they would be nothing but a heap of stones.”

Walter Bonatti

Walter Bonatti’s words remind us that it is the journey that gives meaning to the destination. A mountain, on its own, is a mere pile of rocks. It becomes history only when someone crosses it. It is the step that grants it value, carrying with it doubts, bated breath, and a quiet, steadfast determination. Bio4Dreams identifies with this vision, recognizing that value lies not only at the peak, but in everything built during the ascent. Certain years do not merely lead you to a destination; they compel you to climb. This is a practical ascent, defined by rhythm and choice, patience and continuity. A unique phenomenon occurs during this process: while immersed in the effort, the progress is often invisible, yet once you reach a higher vantage point, you realize the horizon has shifted. This change occurs not because the world has transformed, but because you have gained a new perspective. Every uphill path leads to panoramic views that once seemed unreachable, revealing entirely new landscapes. Courage, intuition, and perseverance guide this journey. In the world of innovation, progress is not a sudden flash, but a deliberate process. It is the transformation of insights into evidence, evidence into solutions, and solutions into impact. In the

Life Sciences sector, this primarily means one thing: moving discoveries out of the laboratory and into the lives of people where they matter most. This transition is never automatic, and it is never a solitary endeavor. It occurs when research, capital, and enterprise converge to move forward together, creating value for regional ecosystems through connection, methodology, and development.

For this reason, certain climbs cannot be undertaken alone. Complexity does not reward isolated heroism. It requires a collective “we” capable of weaving together diverse expertise, a shared vision, and a relentless capacity for execution. This is where talent ceases to be a mere spark and becomes a flame, because a team is only as strong as its members, and individuals achieve more when the team truly thrives.

Bio4Dreams represents this shared ascent, ensuring a discovery transitions from a promise to a tangible impact.

This Annual Activity Report chronicles the journey of 2025: a year shaped by strategic choices, milestones, and, above all, people. When we climb together, the horizon is not just something we observe; it is something we reach.

LETTER

FROM THE MANAGEMENT

Forward, together

For Bio4Dreams, 2025 was a year of substance: significant decisions requiring cohesion, flexibility, and rigor, establishing a foundation for enduring results. We consolidated our model by strengthening its core pillars: people, methodology, structure, and vision.

The concept of "we" sits at the heart of our organization. Only by working together, leveraging each individual's unique skills and expertise, can we be more effective and achieve superior results. Within a group spanning 12 regional offices, the risk is to perform well but in isolation. 2025 marked a step-change: integration, coordination, accountability, and rapid communication. This intense, quiet work has made us stronger.

External validation subsequently confirmed our positioning and strategic direction. In the Financial Times ranking of European hubs, we placed first in Italy and second in Europe within the Health sector; according to INNLIFES, we were second in the "2025 Innovation Protagonists" ranking. These are tangible indicators of our model and the impact we generate.

In terms of growth, 2025 was a turning point. Over eight years, we have evaluated more than



2,500 projects, incubated 57 startups, and invested in 20 entities, with a total portfolio value of 73.4 million euros and a valuation of our shares nearing 12 million, supporting over 120 new entrepreneurs. These are significant figures, yet they do not fully capture the central point: our ability to transform research and expertise into viable businesses with concrete prospects for growth and sustainability, in full alignment with Component 2 of Mission 4 of the PNRR, "From Research to Business."

Following this path, 2025 saw the launch of two innovative startups in partnership with universities and higher education institutions: Simplifica in Trieste and Clhep in Padua. These are not just promising projects, but concrete examples of technology transfer brought to fruition, defining best practices within the Life Sciences sector. Simplifica, which leverages AI and mathematical models for clinical applications, was born from a collaboration with SISSA (International School for Advanced Studies) and its spin-off, FAST Computing. Clhep, which develops new anti-tumor peptides, is the result of a multi-year journey with the University of Padua and its researchers. The former demonstrates what happens when



multidisciplinary skills find harmony and fertile ground; the latter shows the patience and tenacity required to transform a line of research into an entrepreneurial architecture with extraordinary development prospects. These are two different stories with a common denominator: a model that catalyzes, structures, and enhances youth entrepreneurship.

We consolidated essential financial foundations, successfully closing the 8 million euro capital increase opened at the end of 2023. The investment from Finaosta carries particular strategic value: it is the result of long-term relationships built in the Aosta Valley through constant presence and activities with real results, united by a shared vision of innovation as a driver for regional growth in synergy with national and international territories.

Specifically in the Aosta Valley, the VITTe project (VdA for Innovation and Technology Transfer) came to life as a regional hub capable of transforming scientific expertise and technological assets into concrete solutions. In Friuli Venezia Giulia, we worked on innovative entrepreneurial designs through the PNRR - iNEST project, and launched a technical-scientific collaboration with the cardiology department of ASUGI and the University of Udine within the Bio4DMED Project, aimed at supporting scientists and research groups in transforming research ideas into business projects. In this context, we introduced the Mattia Crosetto Award, a recognition in memory of a dear friend and healthcare innovation professional with whom we had initiated activities in the region.

Furthermore, in 2025, we focused our innovation

promotion and technology transfer activities using systematic approaches, proximity, and consistency. Activities for the PNRR - MNESYS extended partnership required readiness, intensity, and rigor, positioning us as a benchmark for scouting, evaluation, and the construction of entrepreneurial funnels in continuous dialogue with research groups. These core competencies were also central to our work with the IRCCS Ospedale Policlinico San Martino and the IRCCS Istituto Giannina Gaslini in Genoa.

In the final quarter, a new opportunity emerged that could become a significant axis of development: participation in the expression of interest from the PNRR National Biodiversity Future Center (NBFC), aimed at acquiring equity stakes in incubators and accelerators within the Life Sciences and biodiversity sector. Being selected by one of the five National Centers is a major achievement in itself and could become a new strategic line to fuel technology transfer and business creation in Life Sciences.

2025 was also a year of internal growth. We invested in development and empowerment pathways, launching more structured career trajectories and supporting the completion of MBA programs. This is not a mere benefit, but an investment to make the organization more mature and capable of handling the challenges of our ongoing evolution.

Finally, there is a page that no report ever wishes to write. In August 2025, we lost one of our founding partners, Prof. Daniele Cusi: a partner, friend, pillar, and scientific reference point for our network. Daniele inspired young entrepreneurs, supported the team with expertise, and gave strength to projects that were still nascent and fragile. In 2026, in collaboration with the University of Milan, we will launch the Daniele Cusi Award to provide concrete continuity to what Daniele represented: the ability to push others to become better, without shortcuts or excuses, and with that ever-present smile that made everything more authentic and more human.

2025 has made us stronger and more aware, with more solid foundations: more structure, greater integration between units, more concrete technology transfer, and deeper territorial roots with projects that have "legs" and not just a narrative.

This is the premise for the next step: to continue building, developing new initiatives, and bringing to fruition that which has solid foundations, with the same passion as always and the robustness that comes from doing it all together.



CORPORATE & TERRITORIAL DEVELOPMENTS

Where strategy becomes system

In 2025, Bio4Dreams reached significant milestones measurable through its metrics, activities, and strategic decisions. For the sixth consecutive year, we were reconfirmed as a certified incubator by MIMIT (Ministry of Business and Made in Italy), a national recognition that validates our approach, strengthens our market positioning, and enhances the credibility and attractiveness of our model for startups and innovative SMEs.

During the year, we evaluated 558 projects, finalized 6 new investments in innovative startups, and allocated 545,000 euros in new capital, 1 million euros in follow-on investments, and 195,000 euros in convertible instruments. At the corporate level, the year-end results consolidate a more robust financial capacity, with a capital increase reaching a total of 8 million euros. This growth allows us to support our portfolio, effectively guide the expansion of network companies, and ensure full operational capacity across multiple fronts, always with a focus on moving from research to business.

The entry of Finaosta into our share capital was a particularly significant event, especially regarding the expansion of our reach within cross-border territorial ecosystems where innovation serves as a driver for development. The strategic importance of this operation goes far beyond the investment itself, marking a crucial turning point for innovation in smaller-scale regions like Aosta Valley. In such areas, the link between research, application, and impact can be more direct, yielding faster and more tangible benefits for the community. The Bio4Dreams office in Aosta is currently opening, which will closely monitor Aosta Valley and Piedmont to support local startups and development projects. In this context, the VITTe project will lead to the creation of a regional hub focused on citizen health, wellness and nutraceuticals, agrifood, bioenergy, and green tech. This establishes a new territorial axis designed to generate concrete opportunities and operational synergies, similar to the one active since 2019 with Friuli Venezia Giulia.

In 2025, the portfolio grew through pragmatic

investments, the consolidation of existing stakes, and rationalization efforts where appropriate. Our focus is increasingly on the very early-stage phase of an idea, where our contribution and expertise can make a real difference. Within our portfolio, a standout result was achieved by ChemiCare, which closed a major seed round with CDP Venture Capital SGR, Fondo Rilancio, and leading investors. This funding is aimed at accelerating the development of the drug candidate CIC-39, completing preclinical studies, and obtaining clinical trial authorization for Duchenne muscular dystrophy and multiple sclerosis by 2027.



In terms of technology transfer, 2025 delivered outstanding results with the launch of two startups in partnership with universities and research institutes: Simplifica and Clhep.

Simplifica, founded in July by Bio4Dreams and FAST Computing (a spin-off of SISSA, International School for Advanced Studies - MathLab), is an innovative startup and Benefit Corporation focused on clinical-health data analysis using advanced mathematical models and AI systems. Its presentation in October to the MIND and Trieste communities, involving key ecosystem players, has already sparked concrete initiatives, including the Digital Human Twins project at MIND and collaborations in Trieste with diagnostic and treatment centers such as Burlo Garofolo.

Clhep, established in November, is a spin-off of the University of Padua born from a multi-year collaboration with Bio4Dreams to give value to an entrepreneurial idea and its related academic intellectual property. Active in developing new therapeutic options in oncology, it represents the first spin-off created through a direct partnership between a university and Bio4Dreams, confirming a model capable of moving innovation out of the lab and into the business world.

Alongside daily work with startups, Bio4Dreams strengthened its strategic projects in 2025 as a lever to extend its technology transfer and research valorization model across major regional ecosystems. This activity has solidified the incubator's local presence and its ability to provide a structured path from research to business and the market. Now in our fifth year as a partner of Seed4Innovation, a scouting and open innovation program promoted by the University of Milan, we confirm our active role in project selection and evaluation, providing dedicated mentoring for the most promising cases. Additionally, we are involved in MNESYS, a PNRR (National Recovery and Resilience Plan) extended partnership on neuroscience and neuropharmacology led by the University of Genoa. Within the call for the entrepreneurial valorization of research results, Bio4Dreams managed all incubation services, from mapping and selecting startups for investment to funneling and mentorship.

Through PerfeTTO, the "Life Science TTO Network" project funded by the Ministry of Health under the PNC (National Complementary Plan) "Innovative Health Ecosystem", we served as mentors for four projects selected by TT Accelerator as some of the most promising. Our role involved consulting on the definition of development plans and regulatory strategies. Furthermore, 2025 saw the launch of the

Bio4DMED project in collaboration with the Department of Medicine at the University of Udine, aimed at mapping and selecting high-potential research projects for technology transfer and market entry.

Among competitive projects, NERD marks a significant milestone. Funded by the Interreg Italy-Switzerland Program, Bio4Dreams leads a consortium of six partners from academia and industry, with the goal of building expertise to strengthen competitiveness in precision oncology medicine between Lombardy and the Canton of Ticino. On the front of scientific culture and youth entrepreneurship, ScienceUP was launched in December. This startup develops experimental educational activities, training programs, and biotech labs for schools of all levels, featuring teacher training courses based on Inquiry-Based Science Education (IBSE) and updated content on molecular biology and sustainability.

Finally, during the BioInvestIT 2025 finale, a forum dedicated to the circular bioeconomy, Bio4Dreams presented the Ennio Ongini Award to the startup Nantoo. The award includes a one-year membership and an incubation path to support projects capable of transforming research and technology into industrial solutions for the green sector.

In 2025, Bio4Dreams further increased its critical mass, translating its growth into clear and measurable results. This includes a strengthened financial capacity, an expanded portfolio, two university initiatives brought to incorporation, scouting and incubation paths within elite competitive programs, investments in training and entrepreneurship, and a consolidated institutional certification. When these elements follow one another consistently and build upon each other, they are no longer isolated events. They become parts of a system that produces sustainable, long-lasting results. In eight years of activity, we have transformed what was once considered just a dream, a "rarity" in technology transfer, into a benchmark for innovation in our sector.

OVERVIEW

2025



HIGHLIGHTS



New incubated startups/SMEs

7



Investment agreements in startups/SMEs

6



Contributions to the network

2,8M€



Overall portfolio value

73,4M€



DEC / 2025

CORPORATE

Finaosta invests in Bio4Dreams

On October 24, 2025, the regional financial institution Finaosta underwrote a capital increase in Bio4Dreams. This operation reflects the long-term vision of the Autonomous Region of Aosta Valley to foster innovation and generate local value. The cornerstone of these regional activities is the VITTe Project (Aosta Valley for Innovation and Technology Transfer), a strategic initiative designed to establish a regional center of excellence for Life Sciences innovation and technology transfer.

With the opening of a new headquarters in Aosta, Bio4Dreams will coordinate local activities by focusing on three synergistic pillars: innovation for citizen health, wellness and nutraceuticals, and agrifood, bioenergy, and green tech.

The medium-to-long-term objective is to cultivate a fertile environment for innovation and the launch of new business ventures, specifically by engaging young people and the local community to generate high-skilled employment. As stated by Marco Linty, President of Finaosta:

"We aim to strengthen the regional innovation ecosystem by supporting the creation of new companies and the development of expertise in the Life Sciences. This operation confirms Finaosta's role as a driver of development and a partner for the most dynamic and innovative organizations."

DEC / 2025

PORTFOLIO

Clhep: from academic excellence to new cancer therapies

In late 2025, Bio4Dreams co-founded Clhep, a spin-off of the Università degli Studi di Padova, with researchers from the university and the CNR (National Research Council). The startup develops next-generation selective therapeutic peptides targeting the HK2 protein to induce cancer cell death while sparing healthy tissue. Backed by solid preclinical results and international awards, Clhep is focusing its development on malignant peripheral nerve sheath tumors (MPNST) and chronic lymphocytic leukemia.



DEC / 2025

PORTFOLIO

ChemiCare: €2.5M seed round to bring CIC-39 to the clinic

ChemiCare, an innovative SME within the Bio4Dreams ecosystem, raised 2.5 million euros from CDP Venture Capital, Bio4Dreams, and Bridge4Pharma. The company develops breakthrough therapies for calcium-related disorders, including Duchenne muscular dystrophy and autoimmune pathologies. This funding will support completing the preclinical phase and securing clinical trial authorization for CIC-39, a drug candidate already granted orphan drug designation by both the EMA and the FDA.

JUL / 2025

PORTFOLIO

Simplifica: mathematical models and AI for digital healthcare

The collaboration between Bio4Dreams and FAST Computing, a spin-off of SISSA (International School for Advanced Studies) - MathLab, has led to the creation of Simplifica, a new innovative startup and Benefit Corporation based in Trieste and at MIND. The company aims to leverage fragmented clinical health data from regional and national systems, revolutionizing its analysis through the integration of advanced mathematical models and artificial intelligence. By developing modular and interoperable digital platforms, the startup intends to provide tools for historical, predictive, and personalized analytics, supporting diagnosis and treatment processes while facilitating highly innovative clinical, epidemiological, and prevention evaluation programs.

MAY / 2025

AWARD

Mattia Crosetto and Daniele Cusi awards

Bio4Dreams honors two key figures of its ecosystem, both of whom passed away in 2025, by establishing two memorial awards to be presented in 2026. The Mattia Crosetto Award, launched in collaboration with the Department of Medicine at the Università degli Studi di Udine (DMED), celebrates Mattia's legacy in health innovation and technology transfer by rewarding management tools and models for the healthcare of the future.

A special award is dedicated to Daniele for innovative projects in the fields that defined his scientific career: arterial hypertension and genetics. The goal of the initiative is to transform the ideas of young talents into concrete projects, ensuring continuity for the vision and enthusiasm of two dear friends who left us far too soon.

DEC / 2025

PORTFOLIO

SUCCESS CASE

ScienceUP is launched, a startup for STEM and STEAM education

On December 1, 2025, ScienceUP was incorporated as an innovative startup born within the Bio4Dreams network through the synergy of WonderGene and Labs2Life, with support from Sanipedia. The company's mission is to promote scientific literacy and STEM and STEAM disciplines across all school levels, making science accessible to everyone.



GIU / 2025

EVENTI

Bio4Kids: science is child's play

On June 11, the Bio4Dreams headquarters at MIND hosted Bio4Kids, welcoming the children of employees and collaborators, our many little dreamers. Through microscopes and experiments such as extracting DNA from fruit, the children and teenagers explored research while having fun and experiencing new discoveries. The initiative was designed to stimulate curiosity and observational skills, proving that science can captivate at any age.

FEB / 2025

CORPORATE

Bio4Dreams: 1st in Italy and 2nd in Europe according to the Financial Times

For the second consecutive year, Bio4Dreams has secured a position in the Financial Times ranking of Europe's Leading Start-up Hubs. In Italy, the incubator ranks as the premier entity specifically dedicated to the Life Sciences. On an international scale, it achieved 2nd place in Europe within the Health category, reaching 85th place in the overall ranking out of 180 monitored European hubs.

ECOSYSTEM

Building connections, generating enterprise

In 2025, the Bio4Dreams ecosystem experienced a significant surge, particularly in technology transfer, the fundamental pillar of our mission.

The creation of two newcos, Clhep and Simplifica, in partnership with the University of Padua and SISSA (International School for Advanced Studies) in Trieste, represents a concrete step toward turning research into business ventures, outcomes that all too often remain unrealized within the Italian context.

The network has also strengthened its international presence, now operating across 10 countries on 3 continents.

Within this framework, growth is driven by the three core pillars of our ecosystem: portfolio, membership, and partnership.

Portfolio

This segment comprises entrepreneurial projects, startups, and innovative SMEs that are currently incubated, pre-incubated, or part of our equity portfolio. In 2025, 7 new incubation contracts were activated, bringing the total to 57 entities incubated since 2018, with 29 active at year-end. Our equity portfolio now includes 20 companies.

The portfolio is focused on high-potential sectors, ranging from oncology diagnostics and autonomous mobility solutions for people with disabilities to the integration of AI within healthcare.



Memberships

In 2025, 6 new agreements were signed, bringing the total to 26 member entities, a 30% increase compared to the end of 2024. These new additions strengthen the network with expertise spanning laboratory safety to the development of health monitoring technologies.

Partnerships


In 2025, 11 new collaborations were launched, totaling over 120 since 2018, with 87 active at year-end. These new partnerships expand Bio4Dreams' geographical and international footprint while bringing specialized capabilities and connections into the network.

This ecosystem grows not only in size, but in its capacity to translate relationships and expertise into tangible results.



PORTFOLIO STARTUPS/SMES

INCUBATED | AFFILIATED | BIOTECH SERVICES | CONSULTING | DIAGNOSTICS | DRUGS | E-HEALTH | GREENTECH | MEDICAL DEVICES



4F Biotech develops innovative products and screening platforms designed to target the inflammatory processes underlying fibrosis.

DRUGS DIAGNOSTICS GREENTECH



Avanchair is developing an electric wheelchair featuring a patented system to enhance independence for individuals with mobility impairments.

NEW MEDICAL DEVICES DIAGNOSTICS GREENTECH




BEEP Factory provides specialized support in prototyping devices and instrumentation for the life sciences and bioengineering sectors.

MEDICAL DEVICES DIAGNOSTICS GREENTECH





BIOCHICA transforms residual biomass from the seafood and agro-industrial sectors into sustainable bioactive molecules, including chitin and chitosan.

GREENTECH DIAGNOSTICS



BiomimX is a pioneer in generating predictive models of human organs and diseases, creating a step-change in the drug testing industry.

DIAGNOSTICS GREENTECH



Biovalley Investments Partner is an innovative industrial holding company that invests in SMEs and startups within the BioHighTech sector.

BIOTECH SERVICES DIAGNOSTICS



BrainDTech utilizes an innovative diagnostic approach for neurodegenerative diseases by analyzing miRNA patterns in microglial microvesicles.

DIAGNOSTICS DIAGNOSTICS GREENTECH




BUONOfarm develops sustainable urban farming solutions by transforming organic waste into substrates for growing fresh mushrooms for local restaurants.

NEW GREENTECH DIAGNOSTICS




ChemiCare develops Store-Operated Calcium Entry (SOCE) modulators as a therapy for calcium-related diseases.

DRUGS DIAGNOSTICS GREENTECH



Clhep develops therapeutic peptides that act on the HK2 protein to selectively target cancer cells.

NEW DRUGS DIAGNOSTICS GREENTECH



CP2 Biotech develops therapeutic solutions to modulate the immune and inflammatory processes that drive various pathologies.

NEW DRUGS DIAGNOSTICS GREENTECH

PORTFOLIO STARTUPS/SMES

INCUBATED | AFFILIATED | BIOTECH SERVICES | CONSULTING | DIAGNOSTICS | DRUGS | E-HEALTH | GREENTECH | MEDICAL DEVICES

crescendocare

Crescendo Care offers advanced diagnostic products and services for various biological samples to improve research and clinical outcomes.

BIOTECH SERVICES GREENTECH

Culture4Life

Culture4Life supports emerging enterprises in the cultural sector as they begin to experiment with advanced technologies.

CONSULTING GREENTECH

DICE TECH

DICEtech optimizes clinical applications of magnetic resonance imaging through advanced image processing techniques.

E-HEALTH GREENTECH

evotion

Evotion develops health-monitoring devices. Its flagship product, Momi, is a wristband designed to monitor health parameters in children up to five years old.

E-HEALTH AFFILIATED GREENTECH

FEATURE JAM

Feature Jam enhances elderly care through wearables and AI-powered software designed to monitor falls, TIA (Transient Ischemic Attack), and Parkinson's disease.

E-HEALTH MEDICAL DEVICES GREENTECH

GENBILABS

GenBiLabs provides comprehensive sequencing and molecular biology services.

BIOTECH SERVICES GREENTECH

GeniusPhood

GeniusPhood is a cloud-based platform that optimizes food production and consumption to promote healthier lifestyles.

E-HEALTH AFFILIATED GREENTECH

Gip⁸⁴

Gip84 provides legal and corporate advisory services to innovative startups and SMEs in the life sciences sector.

CONSULTING GREENTECH

HiWeiss

HiWeiss develops processes to produce functional protein concentrates and isolates from plant-based sources.

GREENTECH AFFILIATED



LABS 2LIFE

Labs2Life designs, builds, manages, and develops shared laboratory facilities intended to facilitate research, analytical, experimental, and diagnostic activities.

BIOTECH SERVICES AFFILIATED GREENTECH

NanoPhoenix

NanoPhoenix develops micro and nanostructured products tailored for the life sciences industry.

DIAGNOSTICS MEDICAL DEVICES AFFILIATED GREENTECH


PORTFOLIO STARTUPS/SMES

-  INCUBATED
-  AFFILIATED
-  BIOTECH SERVICES
-  CONSULTING
-  DIAGNOSTICS
-  DRUGS
-  E-HEALTH
-  GREENTECH
-  MEDICAL DEVICES





NEW

Nantoo developed Biocycle, an innovative system that transforms urban leaf litter into resources for new sustainable materials.



newMoA™ identifies targets for the development of innovative drugs against inflammatory, degenerative and neoplastic diseases, leveraging AI and HPC.



NGB Genetics designs personalized nutrition and lifestyle plans based on individual genetic variables.









Nuova Genetica Italiana commercializes advanced technologies for research laboratories and genomic or genetic analysis.





Route21 is a one-stop shop for preclinical activities, ranging from discovery to first-in-human trials, supporting biotech and pharmaceutical companies.


NEW

ScienceUP promotes STEM and STEAM in schools through biotech laboratories, educational kits, and teacher training, making science accessible to everyone.





NEW

Simplifica develops predictive software solutions based on advanced mathematical models to extract value from clinical data and support healthcare decision-making.






NEW

StealthMode Finance supports startups and SMEs in fundraising through a data-driven platform that facilitates financial decisions and connects entrepreneurs with investors.






ThunderNIL develops micro and nanostructured products for nanoimprinting and micro-optics applications.










NEW

Tides Bio is developing technology to separate extracellular vesicles (EVs), which are utilized in diagnostics and various biotech applications.







WonderGene has created the first portable laboratory for conducting quality control analysis, food safety testing, and biodiversity conservation.

NEW MEMBERSHIPS




 Active memberships
26

NEW PARTNERSHIPS




 Partnerships activated
 (since 2018)
139

Learn more about our network at: bio4dreams.com/en/network

CORPORATE

DEPARTMENTS



A “fluid” structure, like innovation

Evolving in form to grow in substance

Bio4Dreams' growth is driven by its ability to evolve continuously, not just in its external positioning, but within its own internal organization. In an innovation landscape defined by rapid, non-linear trajectories and fast-changing needs, a rigid structure risks hindering rather than facilitating progress.

Our organization is not designed as a static system of silos, but as a dynamic architecture capable of adapting and redefining itself over time. This is not an unstructured approach: it is a dynamic model that identifies key responsibilities, people, and processes, building a robust yet constantly evolving operational framework around them. It is in this sense that we define ourselves as "fluid": not lacking in form, but capable of assuming the most ideal shape to meet our strategic objectives, projects, scenarios, and the environment in which we operate.

Throughout 2025, the significant increase in new initiatives, combined with the growing complexity and scope of our activities and the need for more precise oversight of pivotal points in ecosystem development, required a further update to our organizational structure.

Alongside the three departments introduced in 2024, two new ones have been activated with defined objectives and specific functions: the Strategic Projects & Business Nursery Department and the Grant Office & R&D Department.

Strategic Projects & Business Nursery Department

This Department oversees the development of strategic corporate projects and technology transfer initiatives carried out in partnership with institutions, research centers, and institutional bodies created under National Plans, such as the PNRR (National Recovery and Resilience Plan), and at an international level.

Simultaneously, the department coordinates scouting, evaluation, incubation, and acceleration for entrepreneurial projects.

This field demands a blend of strategic vision, market positioning, technical expertise, and

operational agility: for this reason, the department ensures coordination, project management, and institutional value creation, guiding startups and business initiatives through the development path "from research to business" (Mission 4, Component 2 of the PNRR), connecting them with the services, skills, and opportunities of the Bio4Dreams ecosystem.

Grant Office & R&D Department

This department enhances and structures one of the foundational, long-standing pillars of Bio4Dreams: our Grant Office. Since our inception, grant-seeking has been a decisive lever for launching and scaling many initiatives within the incubator and the group, and it remains a cornerstone for supporting new business ventures.

The department manages the search for calls for proposals, funding, and economic value-creation tools, while also supporting access to available opportunities and ecosystem R&D activities more broadly. This is complemented by a distinctive and increasingly important element: support for early-stage clinical trials, a central axis for guiding pharma-biotech projects through their initial phases, scale-up, and the approach to human trials.

An organizational framework serving corporate evolution

With this evolution, Bio4Dreams now operates through five operational departments: the Business Development Department, the Administrative Department, and the Operations Department (introduced in 2024), joined by the two new departments.

This is not merely internal growth, but a corporate organization designed to amplify our capacity to generate impact, strengthen the incubator's positioning, and more effectively support technology transfer at both the national and European levels.

STRATEGIC PROJECTS & BUSINESS NURSERY DEPARTMENT

*Demetra Pelos, Strategic Projects Director
& Head of Business Nursery*

BUSINESS NURSERY

Over the years, Bio4Dreams has refined a distinctive bottom-up innovation model. This approach is built on the ability to identify research-driven ideas and results, guiding them through the stages of scouting, selection, definition, incubation, and development to transform them into robust, well-structured business ventures.

Building on this journey, Bio4Dreams has progressively strengthened its local presence by achieving a natural scale-up. We have successfully exported the technology transfer model, initially proven in targeted environments, to major regional ecosystems. In 2025, this strategy reached full maturity through an increasingly broad territorial footprint and active projects across numerous national innovation hubs, with a particular focus on Lombardy, Friuli Venezia Giulia, and Liguria.

The result is a phase of regional empowerment designed to provide concrete support for the transition from research to business and from business to the market.

This is achieved by integrating public and private research, industrial expertise, capital, infrastructure, and institutional relationships.

Bio4Dreams has thus expanded its role. We are no longer just an incubator and startup partner, but a catalyst capable of activating technology transfer pathways in complex ecosystems, helping new scientific entrepreneurship emerge and thrive in the most promising innovation territories.

Pipeline and strategic partnerships

In 2025, Bio4Dreams translated the strength of its model into tangible growth for both its entrepreneurial pipeline and its ecosystem network. This progress is highlighted by 6 new



ecosystem membership contracts and the incubation of 7 new startups, Tides Bio, ScienceUP, BUOONOfarm, Nantoo, Clhep, Simplifica, and Avanchair, bringing the total number of incubated startups to 57 since 2018. This model continues to expand its pipeline across core verticals, fostering complementary initiatives that reinforce one another along the value chain, as evidenced by investments in CP2 Biotech, StealthMode Finance, Simplifica, and Clhep.

The latter two exemplify the ability of Bio4Dreams to transform highly specialized expertise into high-potential new businesses, leveraging the scientific heritage of prestigious institutions such as SISSA (International School for Advanced Studies) and the University of Padua.

They serve as proof of a model that merges business creation, local roots, and technology transfer by integrating research, talent, and regional ecosystems.

In parallel, Bio4Dreams solidified its positioning across the entire innovation chain in 2025 by signing 11 new partnerships with industrial, institutional, scientific, regional, and international entities. Notable collaborations include those with the University of Pavia, Fondazione Don Gnocchi, and PQE Group.

These alliances strengthen the Bio4Dreams model in terms of research valorization, the development of technology transfer pathways, and access to strategic specialized skills, confirming the incubator's ability to build an increasingly



Evaluated
projects

558



New incubated
startups/SMEs

7

structured entrepreneurial supply chain capable of producing a real impact on local territories.

Innovation Circle™

In 2025, Innovation Circle remained a strategic tool for Bio4Dreams in the field of Life Sciences technology transfer, featuring the presentation of 13 strategic projects, primarily in medical device and therapeutics sectors. In 2026, a dedicated biodiversity line will be introduced to further develop this forum for collaboration between research, finance, and the industrial world.



Meetings organised
at MIND

6



Selected projects
including 4 from international ecosystems

13

STRATEGIC PROJECTS

MNESYS

MNESYS, the National Recovery and Resilience Plan (PNRR) extended partnership dedicated to neuroscience and neuropharmacology and coordinated by the Università degli Studi di Genova, is a primary example of our work. Within this framework, Bio4Dreams managed scouting and incubation services to support the commercial valorization of research results, covering everything from the initial mapping of ideas and candidate selection to funneling, coaching, and mentorship. In the Liguria region, activities also continued with the IRCCS Ospedale Policlinico San Martino to support the analysis of research projects and the development of those with the highest potential.

PerfeTTO

PerfeTTO, the Italian network of Technology Transfer Offices (TTOs) in the Life Sciences sector, has further strengthened the position of Bio4Dreams as a qualified partner in national research valorization programs. The project brings together 54 leading national entities, including public and private IRCCS (Scientific Institutes for Research, Hospitalization and Healthcare), universities, foundations, and hospitals, under a Temporary Association of Purpose (ATS). The goal is to foster a culture of technology transfer in Life Sciences and bridge the gap between research and

society. The three coordinating centers are the Centro Cardiologico Monzino IRCCS (Northern Italy), the Istituto Romagnolo per lo Studio dei Tumori "Dino Amadori" IRST (Central Italy), and the Ente Ospedaliero Specializzato in Gastroenterologia "Saverio de Bellis" IRCCS (Southern Italy). These centers work in synergy to provide and share training, best practices, guidelines, operating models, and national and international databases, supported by an IT platform featuring artificial intelligence capabilities.

The project is funded by the Ministry of Health under the National Complementary Plan. Within this initiative, Bio4Dreams supported four of the most promising selected projects as a mentor and a fifth as a consultant, contributing to the definition of their development plans and regulatory strategies.

Bio4DMED

The Bio4DMED project, launched in collaboration with the Department of Medicine at the University of Udine, is also of particular significance. The initiative aims to map, select, and scale high-potential research projects, guiding them toward technology transfer and the market in Friuli Venezia Giulia.

This commitment resulted in the provision of technical and specialized services to support projects from the S.C. Cardiologia (Cardiology Department) of the Azienda Sanitaria Universitaria Giuliano Isontina (ASUGI). Additionally, in partnership with SISSA (International School for Advanced Studies), Bio4Dreams provided consulting services for the generation and development of startup projects within the iNEST



Consortium. The latter aims to define a new paradigm for the North-East Innovation Ecosystem, based on a multi-vocational approach and the ability to generate added value through an integrated, interconnected strategy that overcomes fragmentation risks via a partnership-based model.

Continuing the journey from research to market, our collaboration with the IRCCS Istituto Centro San Giovanni di Dio Fatebenefratelli focused on analyzing high-potential projects within the institute's various research units and laboratories, as well as defining the relative development paths and valorization strategies.

National Biodiversity Future Center

NBFC is the first National Center dedicated to biodiversity and one of five centers funded by the National Recovery and Resilience Plan (PNRR), Mission 4, Component 2.

It was established to turn biodiversity into a national platform for research and technology transfer, focusing on One Health: an integrated approach linking human, animal, and environmental health across Mediterranean marine, terrestrial, and urban ecosystems. The center transforms research into applications, services, training, and new development opportunities.

By statute, NBFC is the implementing body and sole representative of the National Center, serving as an integrator for the entire innovation chain. It orchestrates expertise by coordinating universities, research organizations, technology transfer structures, large corporations, and SMEs. Its international outlook aligns with European priorities on biodiversity and environmental sustainability, fostering networking and public-private collaboration through the Biodiversity Science Gateway: a physical and virtual infrastructure connecting research, institutions, and the production system.

In 2025, a public notice was issued to collect expressions of interest for the acquisition of stakes in companies operating as incubators or accelerators in the biodiversity sector. Given the strategic nature of the project, Bio4Dreams participated in the tender to expand its role within this national hub. The hub is not merely a collection of universities and research centers, but the vehicle connecting science, territories, and industry to monitor, conserve, and restore biodiversity, with concrete impacts aimed at creating new businesses and new value for the country.

This operation represents a strategic milestone. Working alongside NBFC will consolidate the role of Bio4Dreams as a certified incubator and accelerator of national importance. It will also entrust Bio4Dreams with the realization of the "from research to business" mission of the PNRR for one of the five National Research Centers. Bio4Dreams will thus complement its national presence with qualified access to relationships, projects, and deal flow in Southern Italy, consistent with the NBFC mission of networking research, businesses, and territories to support funded entrepreneurial and project initiatives.

GRANT OFFICE AND R&D DEPARTMENT

Costanza Conti, Grant Office & R&D Director

Grants and research and development projects

During 2025, the Grant Office facilitated the submission of 14 R&D projects, eight of which were successfully funded. In parallel, the Unit provided ongoing strategic guidance to the startups and companies within the network, pinpointing funding opportunities and conducting deep-dive analyses of relevant calls for proposals.

A primary highlight among the awarded initiatives is the collaborative NERD project, "Next Generation Diagnostics: cross-border network for the development and transfer of molecular methodologies in precision oncology," which is coordinated by Bio4Dreams and co-financed through the Interreg Italy-Switzerland program. The project establishes an interdisciplinary training path that integrates molecular biology, bioinformatics, and technology transfer, alongside the development and validation of an innovative precision medicine platform. Beyond coordinating the consortium, which includes Italian and Swiss universities and innovative companies, Bio4Dreams will spearhead training activities designed to foster an entrepreneurial culture.

The SERENA project, "Advanced Solutions for Rehabilitation and Engagement of patients in Assisted Networks with AI," co-financed by the Lombardy Region under the STEP call, also stands out. SERENA aims to develop an integrated, intelligent, and customizable technological ecosystem to support the rehabilitation and monitoring of fragile patients in both clinical and home settings. The project involves Neuro-Zone,

an SME within the Bio4Dreams network, and Valos, a company engaged for advanced statistical activities, alongside established partners such as ROLD and Eletech, who are responsible for technology development, integration, and testing.

For BrainDTech, a Bio4Dreams portfolio and incubated company, the award of the MicroCATCH project represents a significant achievement. Co-financed through the Ideas 4 Innovation (I4I) call of the Friuli Venezia Giulia Region, the initiative aims to adapt existing technology to isolate microvesicles from salivary biopsies. This technological expansion represents a strategic milestone: because saliva collection is even less invasive than other biological samples, it significantly enhances patient compliance.

Finally, thanks to the Women's Enterprise Fund of the MIMIT (Ministry of Enterprises and Made in Italy), the incubated portfolio company WonderGene was able to advance research and development for its portable laboratory and for MicroTrac, an innovative food traceability system.

Public tenders and collaborations with research centers

Regarding public tenders, the Grant Office managed the preparation and submission of documentation for four competitive bids involving Bio4Dreams during the year, all of which were successfully awarded.

The Unit collaborated with major national healthcare organizations to support the management of their research projects. Specifically, project management services continued for



Projects
submitted

14



Projects
funded

8



Contributions
to the network*

2.8M€



Total
contributions

7.8M€

** non-repayable grants, raised for the portfolio and ecosystem*

biomedical research and for the strengthening of the Scientific Directorate at the IRCCS Istituto Giannina Gaslini in Genoa. Throughout the year, these activities led to the mapping of researchers' skills and expertise, conducted through a questionnaire validated by the primary offices involved in research support and technology transfer. On-the-job training for managing and presenting research projects also continued, and a European project design course was organized for the Institute's staff.

In addition to these activities, a new collaboration was launched with the ASUGI - Giuliano Isontina University Healthcare Agency to provide support for projects within the Complex Cardiology Unit.



BUSINESS DEVELOPMENT AND TERRITORIAL ECOSYSTEMS DEPARTMENT

Throughout 2025, Bio4Dreams extended its footprint across Italy beyond its MIND headquarters, operating in Bolzano, Como, Genoa, Naples, Siena, Turin, Trento, Trieste, Udine, and Venice. Simultaneously, the company initiated new dialogues both domestically and internationally to expand its service portfolio and broaden its geographic scouting reach. Our national expansion strategy prioritizes regions that place innovation at the center of their development policies as a primary engine for local economic acceleration. To this end, in 2025 we launched strategic dialogues and projects with Aosta Valley, Lazio, and Sicily, laying the groundwork for future collaborations through strategic partnerships with universities and public and private research institutes while promoting local initiatives. A summary of these key activities follows.

NATIONAL ECOSYSTEMS

Lombardy

The Bio4Dreams headquarters at MIND in Milan remains the vibrant heart of our operations. This site serves as the launchpad for our primary initiatives, which often generate significant national impact, as well as our core internationalization efforts.

Within the MIND district, we welcomed numerous foreign delegations, including representatives from the World Economic Forum, and hosted the second meeting of the Life Sciences and Digital Health SME Cohort 7 Alumni of the CALL4INNOVIT program, providing a vital forum for startups, SMEs, investors, and institutions to discuss opportunities, challenges, and tools for driving innovation. We also hosted the first stop of the roadshow for the vEiColo call for applications, organized by Materias and Knowledge for Business, helping raise awareness of EIC (European Innovation Council) program opportunities. Within the MIND perimeter, we supported the ecosystem through Primary Site, the Confindustria Dispositivi Medici program dedicated to helping startups and SMEs develop, certify, and market medical devices, assisting the Technical-Scientific Committee in



candidate selection. On open innovation and industrial collaborations, a new project dedicated to Digital Human Twins for clinical purposes took shape, developed alongside Federated Innovation@MIND and partners such as Bracco and Roche.

This initiative highlights the Bio4Dreams model of integrating expertise, startups, and industry, and championed the participation of the startup Simplifica in the project.

In education and technology transfer, Bio4Dreams actively participated in the Tech Transfer Essentials course promoted by Human Technopole, Netval, and IUSS Pavia. We also joined the roadshow of PQE Group, with whom we have established a partnership to offer Life Sciences startups advanced support in compliance and quality management, contributing strategic connections and multidisciplinary expertise along the journey from research to business.

Bio4Dreams took an active role in the fifth edition of Seed4Innovation, the open innovation program promoted by the Università degli Studi di Milano, participating in selection and evaluation phases and providing tailored mentoring to the most promising initiatives.

Our work with Switch2Product / PoliHub continued as well. Bio4Dreams' involvement on the jury for the Health & MedTech category remains a fixture from previous editions, reflecting our ongoing role as a Growth Partner for the

program.

Aosta Valley

In 2025, Finaosta, the regional financial agency, joined the Bio4Dreams shareholder structure as part of a long-term vision that recognizes Bio4Dreams as a key player in Life Sciences technology transfer. We are also preparing to open an office in Aosta at the Finaosta premises, establishing a more direct and localized presence for our model within the territory.

Friuli Venezia Giulia

As a strategic hub for Bio4Dreams, Friuli Venezia Giulia served as the setting for both our bottom-up approach, through direct support for new business creation, and our top-down approach, by supporting technology transfer activities of universities, research groups, and regional initiatives.

In July 2025, Simplifica was established. This innovative startup was born from a collaboration between Bio4Dreams and FAST Computing, a spin-off of SISSA (International School for Advanced Studies), with a high-level team dedicated to analyzing complex clinical data to extract knowledge that improves patient diagnosis and care. Together with the Department of Medicine of the University of Udine, known as DMED, Bio4Dreams promoted Bio4DMED, a technology transfer project dedicated to enhancing biomedical research and creating new ventures. Leveraging DMED's expertise in medical, biological, and translational sciences alongside Bio4Dreams' skills in scouting and startup

development, Bio4DMED guides research results toward industrial and entrepreneurial applications. An agreement with DMED was also activated for the mutual use of laboratory spaces, intended to expand the Bio4Dreams SharedLabs offering.

Further activities were launched with public entities and institutions such as ASUGI (Azienda Sanitaria Universitaria Giuliano Isontina) and SISSA, as well as with local startups and SMEs, to support participation in regional, national, and European tenders.

Liguria

Bio4Dreams is an active member of the Polo Ligure Scienze della Vita (Ligurian Life Sciences Hub), which provides stakeholders with tools to support innovation and startups through carefully planned regional funding.

In the second half of the year, Bio4Dreams was awarded a public tender related to MNESYS, a PNRR Extended Partnership focused on neuroscience and neuropharmacology coordinated by the Università degli Studi di Genova. The goal is to develop precision, personalized, and predictive medicine approaches for nervous system and behavioral disorders. Bio4Dreams managed the design of the scouting call, selection, coaching, and funneling of projects, involving top-tier researchers and entrepreneurial ideas in the neuroscience field. The strongest candidates were selected for MNESYS investment to create new businesses, fulfilling the project's objectives.

Technology transfer activities also continued with IRCCS Policlinico Ospedale San Martino, aimed at identifying promising research projects to be guided toward potential commercialization through the creation of innovative startups.

Veneto

In Veneto, Bio4Dreams confirmed its presence across two main hubs, Venice and Padua, through financial partnerships and technology transfer projects. In Venice, our strategic collaboration with Terravita Capital opens new avenues for the growth of innovative Life Sciences startups by providing specialized expertise, an international network, and financial resources.

In Padua, the innovative startup Clhep, focused on anti-cancer peptides, was co-founded and incubated in collaboration with the Università degli Studi di Padova and the CNR (National Research Council). This project stands as a prime example of translating academic research into business, and a reference case study for the sector in Italy.



INTERNATIONAL ECOSYSTEMS

Bio4Dreams maintains a pragmatic approach built on a solid foundation of relationships and collaborations with major European countries. This allows us to offer development opportunities to startups and companies within our ecosystem while positioning ourselves as the leading national operator on a European level. Thanks to these years of dedicated work, the Financial Times ranked us second among Europe's Leading Start-up Hubs and first in Italy within the healthcare sector.

Europe

In line with this vision, Bio4Dreams has fully integrated itself among the leading sector operators in major European countries, particularly those belonging to the CEBR (Council of European Bioregions).

During 2025, Bio4Dreams attended the CEBR Annual Meeting held in Krakow at the headquarters of the JCI (Jagiellonian Center for Innovation). This event laid the groundwork for renewing our agreement with this important Polish innovation hub and our long-standing partner, Klaster LifeScience Kraków. The agreement involves direct interaction through space sharing and mutual access to dedicated offices at JCI and our MIND headquarters, as well as pipeline exchanges with the goal of making joint investments in local startups.

The CEBR brings together 50 leading organizations across approximately 18 European countries, representing a critical mass of thousands of innovative SMEs, universities, and research centers active in Life Sciences. It serves as a major interlocutor for European institutions responsible for defining startup support and development policies in Europe.

Our collaboration with the Bulgarian Life Sciences Cluster continues. In June, Bio4Dreams participated in the Spinoff Europa Conference 2025 in Sofia, organized by the Health & Life Sciences Cluster Bulgaria, where we served on the jury evaluating startups selected after a coaching and investor-readiness program. Here too, following our top-down approach, the event helped strengthen ties with local operators supporting startups, particularly in view of significant regional and European public funding.

Bio4Dreams has a specific interest in countries classified as moderate and emerging innovators in the European Commission's 2025 scoreboard, which includes many Eastern European nations such as Romania. Based on this rationale, we carry out scouting activities in this geographic area, which is rich in excellent research but lacks

specialized operators, particularly in the Life Sciences field.

In the final months of 2025, discussions were held with major Romanian operators, most notably Rubik Hub, a highly dynamic and efficient startup accelerator that views Italy as a potential launchpad for the European market.

Our partnership in Estonia with Technopol HealthTech, the Baltic region's leading science park, has been further consolidated. In 2025, we shared projects and development opportunities for technology transfer initiatives in Life Sciences.

Per the agreement signed in 2024, quarterly alignment meetings are held with the technology transfer team to develop joint agendas for activities, events, and the exchange of bilateral investment opportunities.

USA

In the United States, our close relationship continues with INNOVIT, an initiative supported by the MAECI (Ministry of Foreign Affairs and International Cooperation) and ENEA Tech - Biomedical to project innovative Italian companies toward foreign markets. We also maintain strong ties with the Research Triangle in North Carolina through collaborations with leading incubators and accelerators in the Durham and Chapel Hill district, such as the First Flight Innovation Center and Launch Chapel Hill. These connections provide us with a direct link to major universities and visibility for our startups among a vibrant community of US investors, business angels, pension funds, mentors, and coaches.

Gulf Countries

Our presence is expanding in the Gulf region through collaborations with global centers of excellence in Life Sciences innovation.

In Qatar, Bio4Dreams participated in the Montalcini Global Biotech Tour organized by the ICE (Italian Trade Agency) and is currently defining a partnership with Sidra Medicine, a cutting-edge center in Doha specialized in clinical research and precision medicine. In Saudi Arabia, a collaboration is being finalized with NEOM, a futuristic urban project designed as a living laboratory for Life Sciences innovation.

Asia

Finally, we are exploring potential development axes in certain Asian territories, such as Kazakhstan and China, where collaboration scenarios and synergies have been outlined during several visits from their delegations.

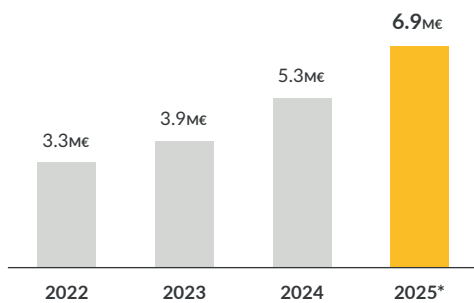
ADMINISTRATION DEPARTMENT

Nicola Pastori, Finance Director

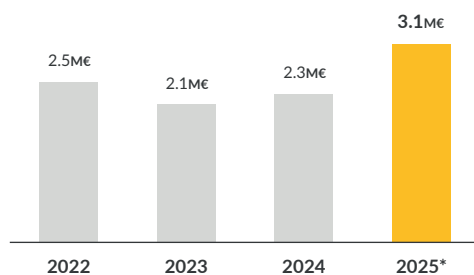
Financial updates

The 2025 fiscal year represented a step-change for the group, with production value rising 31% to 6.9 million euros, while EBITDA increased to 1.2 million euros, compared to 702,000 euros in 2024. In 2025, service revenue reached 5.2 million euros, a 46% increase over the previous year. Services for portfolio startups and incubated SMEs accounted for 51% of the total, while those provided to external companies represented 49%. The year closed with a gross profit before taxes of 98,000 euros. Regarding the capital increase approved in November 2023 for 7.9 million euros, with a pre-money valuation of 24.8 million euros at 42 euros per share, the fundraising concluded in October 2025. This involved 4.9 million euros in equity and 3.0 million euros through a convertible loan via Banca Popolare di Sondrio. Of the 7.9 million total, 5.3 million euros were raised during 2025. Participants in this capital increase included Finaosta, the financial arm of the Autonomous Region of Aosta Valley, and Neva SGR, the venture capital firm of the Intesa Sanpaolo Group through its Fondo

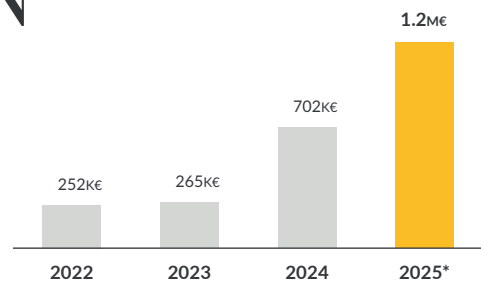
VALUE OF PRODUCTION



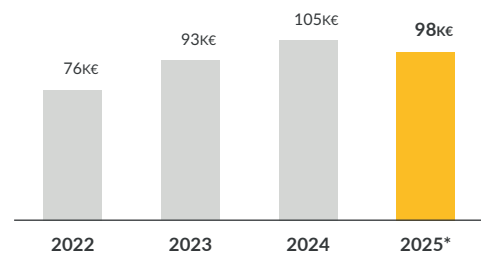
INFRASTRUCTURE AND R&D INVESTMENTS



EBITDA



GROSS PROFIT



Sei, alongside national entrepreneurs and several family offices. This successful funding round underscores the market's growing confidence in the robust potential of our innovation portfolio, ensuring we are well-positioned for future expansion and leadership within the sector.

Investment focus

In 2025, Bio4Dreams strategically expanded its portfolio through investments in Avanchair, an innovative SME developing an intelligent electric wheelchair, CP2 Biotech, an innovative SME focused on therapeutic solutions to modulate immune processes, and StealthMode Finance, a startup creating a data-driven platform for strategic financial decision-making. Furthermore, we signed an investment agreement to acquire equity in OaCP, an innovative firm developing reagents for oncology diagnostics, with the transaction slated for the first quarter of 2026. Bio4Dreams also co-founded two promising new ventures, Simplifica and Clhep, with total investment in these initiatives reaching a significant total of 429,000 euros. Simultaneously,

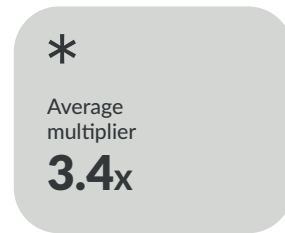
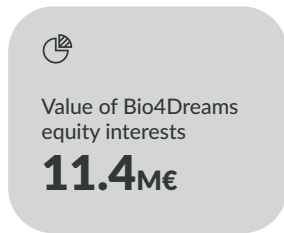


Raised in equity
4.9M€



Raised through convertible financing
3M€

*pre-closing data



follow-on investments in existing portfolio startups continued, totaling 1 million euros, distributed as follows:

- BrainDTech: 200,000 euros
- ChemiCare: 800,000 euros

The investment in ChemiCare is part of a 2.5 million euro seed round subscribed by CDP Venture Capital SGR, Bio4Dreams, and Bridge4Pharma. The primary objective is to complete preclinical studies and accelerate the regulatory path toward clinical trials for CIC-39, a drug candidate with orphan drug designation from both the EMA and FDA. This candidate is specifically designed for treating Duchenne muscular dystrophy and autoimmune conditions such as multiple sclerosis. To complement these equity investments, additional convertible notes were finalized. These instruments allow for the conversion of invested capital into equity at predefined conditions, offering a 20% discount on the pre-money valuation of the startup during the subsequent capital increase:

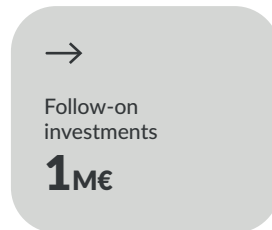
- WonderGene: 150,000 euros, of which 70,000 were paid in 2024 and 80,000 in 2025;
- NanoPhoenix: 120,000 euros approved and

- paid in 2025.

Alongside direct capital investments, Bio4Dreams allocated 37,000 euros to pre-incubation activities, which aim to evaluate the potential of emerging projects and prepare them for future investment. Services provided during this phase represent Research and Development investments, with the option to convert them into equity stakes during later stages. As of December 31, 2025, the cumulative value of investments in innovative startups and SMEs reached 3.4 million euros, plus 341,000 euros in convertible notes.

Based on the most recent capital increases, the total value of our portfolio companies is 73.4 million euros, bringing the overall value of the Bio4Dreams stake to 11.4 million euros, attaining a robust 3.4x average multiplier. Total investments made in 2025 amounted to 3.1 million euros, including:

- 1.6 million euros in startups and SMEs;
- 80,000 euros for infrastructure, focusing on the MIND headquarters and other branches;
- 1.4 million euros specifically for Research and Development, concluding a milestone investment year.



2026 objectives

In 2026, Bio4Dreams plans to allocate 2.9 million euros in investments, distributed as follows:

- 1.2 million euros in follow-on rounds and convertible notes across portfolio companies;

*including convertibles not yet converted

- 0.5 million euros in new ventures;
- 1.0 million euros in Research and Development and pre-incubation;
- 0.2 million euros in vital infrastructure.

ACCOUNTING

The expansion of Bio4Dreams and its broader ecosystem necessitated a structured strengthening of the administrative division, which has become increasingly central to ensuring operational continuity, reliability, and order for an evolving group of entities. In this context, the consolidation of the team has allowed for the precise oversight of a dynamic group of innovative startups and SMEs, guiding them through accounting and tax management across various and distinct development stages.

The sheer intensity of these activities clearly reflects the scale of the work performed. In 2025, the accounting department reached 21 supported companies, with growth projected to exceed 30 in 2026. This expansion corresponds to a significant rise in administrative flows and accounting entries, which surpassed 20,000, alongside approximately 5,800 VAT registrations. These figures illustrate both the increasing importance of this function and the overall dynamism of the Bio4Dreams ecosystem, supported by a portfolio in constant evolution and a progressively sophisticated support model.

A defining capability is the department's ability to work in close synergy with other corporate units.

Accounting does not operate as an isolated function, but as a cross-functional component of the support that Bio4Dreams provides to its network. It is through this integration of expertise and vision, combined with daily methodological rigor and the capacity to sustain growth without sacrificing control or quality, that one of the core pillars of our organization's structural stability can be recognized and further strengthened.



AFFILIATED COMPANIES OVERVIEW

¹ Post-money value, latest capital increase

	Company value ¹ (k€)	Share	Investment (k€)	Share value (k€)	Multiplier	Duration (years)
BrainDTech	23,986	29.0 %	1,354	6,951	5.1	8
4F Biotech	451	1.8 %	1	8	8.0	8
GeniusPhood	532	5.2 %	10	27	2.8	8
WonderGene	393	22.2 %	51	87	1.7	7
BIP	18,350	1.5 %	284	281	1.0	6
Labs2Life	296	35.0 %	12	103	8.6	5
ChemiCare	10,575	23.1 %	1,009	2,441	2.4	4
HiWeiss	11,100	0.3 %	31	31	1.0	4
NanoPhoenix	265	18.3 %	35	49	1.4	4
Route21	7	30.0 %	2	2	1.0	3
newMoAT ^x	50	32.0 %	16	16	1.0	2
Evotion	3,088	22.0 %	148	680	4.6	2
BEEP Factory	50	50.0 %	25	25	1.0	1
Simplifica	30	40.0 %	12	12	1.0	<1
Avanchair	520	23.1 %	120	120	1.0	<1
CP2 Biotech	1,600	10.2 %	100	163	1.6	<1
Clhep	1,460	21.7 %	137	317	2.3	<1
StealthMode Finance	620	9.7 %	60	60	1.0	<1

AFFILIATED COMPANY UPDATES

ESTABLISHMENT CAPITAL INCREASE COMPANY VALUE GRANTS RECEIVED

avanchair

2019 | 277K€
520K€ | 20K€

- Finalized a licensing agreement with an industrial player for a battery charger
- Launched the industrialization roadmap and identified strategic industrial partners for prototype development
- Initiated the Bio4Dreams incubation program
- Secured €132K to develop mobility solutions for motor disabilities

Clhep

2025 | 151K€
1,5M€

- Founded by Bio4Dreams with a University of Padua, CNR team as a UniPD spin-off
- Launched incubation at Bio4Dreams and achieved innovative startup status
- Signed a licensing agreement with UniPD for the "Antitumor Peptides" patent
- "Rising Star" award for the most promising startup in the UniPD ecosystem
- Best Italian Patent Award, IP Award, MedTech category (MIMIT)
- Invited by MIMIT to participate in EXPO 2025 Osaka

BrainDTech

2016 | 2,9M€
24M€ | 1,5M€

- Participated in JPM 2025, DxPx 2025 (Munich), BIO 2025, and Montalcini Global Biotech Tour 2025 (Doha)
- Secured the Innovative Ideas FVG grant (€62K)
- Won the regional Ideas 4 Innovation call for the MicroCATCH salivary biomarker project

simplifica

2025 | 30K€
30K€

- Founded by Bio4Dreams and FAST Computing (International School for Advanced Studies, SISSA spin-off); obtained innovative startup status
- Developed a predictive analytics platform for clinical data
- Awarded a grant with IRCCS Burlo Garofolo as lead for a health data integration platform (€139K budget, Simplifica as service provider)
- Participated in the Federated Innovation "Digital Twins at Work" project
- Participated in the PR ERDF 2021.2027 call for the creation of innovative startups
- Launched collaborations within the Bio4Dreams ecosystem and developed the Milan MIND, Trieste axis project

beep factory

2024 | 50K€
50K€

- Signed development agreements with WonderGene and BrainDTech
- Evaluating further synergies with companies within the Bio4Dreams ecosystem

ChemiCre⁺⁺

2016 | 3,4M€
10,6M€ | 424K€

- Secured €2.6M in equity from CDP Venture Capital SGR (Rilancio and Piemonte Next Funds), Bridge4Pharma, and Bio4Dreams.
- Partner in the STOP-MS project (FISM), with the Multiple Sclerosis Center of Novara Hospital and the University of Eastern Piedmont (CAAD)
- Continued biopsy studies for Duchenne muscular dystrophy with IRCCS Gaslini
- Initiated works for the large-scale synthesis of the drug candidate CIC-39
- Advanced regulatory preclinical studies for the clinical trial dossier

STEALTHMODE FINANCE

2025 | 60K€
620K€

- Established the startup and launched operations within the Bio4Dreams network
- Signed an advisory and business development agreement with an innovative B-Corp

CP2 Biotech

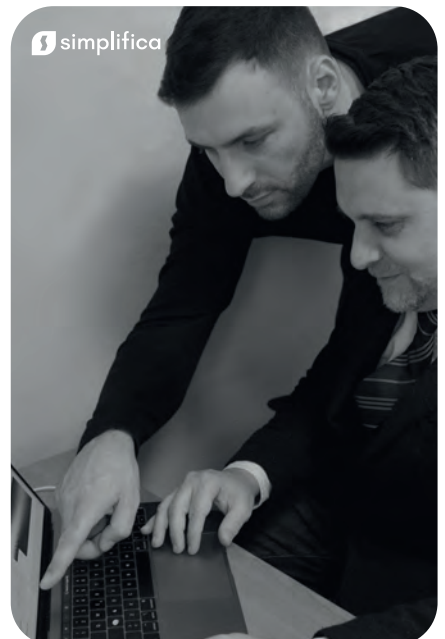
2020 | 110K€
1,6M€

- Bio4Dreams and Humanitas acquired equity stakes in the company

4F Biotech

2017 | 181K€
451K€

- Partial exit by Bio4Dreams



¹ including convertible loans not yet converted

² including reward crowdfunding



2016 | 2,8M€
18,4M€

- Executed a €1M capital increase on CrowdFundMe
- Sold 26 ChemoMaker devices across 7 European countries and launched generic drug distribution in Italy
- Finalized the industrial process for long-acting insulin production
- Acquired 66% of Lohcate, a hydrogen logistics startup



2018 | 1,3M€
11,1M€ | 2,3M€

- Completing soy pretreatment plants in Ospedaletto Euganeo (PD) and protein extraction facilities in Melfi (PZ)
- Finalizing a commercial agreement with a German milling operator
- Identified drying technology within the ERDF, ESF grant framework
- Launched industrialization, with first products expected by mid-2026
- Developed an agricultural biostimulant with Adriatica S.p.A
- Secured approximately €140K in public funding (Autonomous Province of Bolzano, Invitalia, Brevetto+, Horizon 2020, RADIANT) and ERDF, ESF grants



2018 | 239K€
393K€ | 267K€

- Received €84.6K in convertible notes
- Launched development of the second-generation compact lab, integrating an automated DNA extractor and real-time thermocycler
- Initiated cloud-based software development for compact lab management
- Continued validation of genetic methodologies for geographical food traceability with Nuova Genetica Italiana
- Established ScienceUP S.r.l., an innovative startup evolved from a WonderGene business unit



2023 | 50K€
50K€

- Signed in-licensing agreements for drug discovery and research with a pharma



2020 | 290K€
532K€ | 23K€

- Partial exit by Bio4Dreams



2020 | 72K€
295K€ | 2,5K€

- GenBiLabs joined the shareholding structure
- Participated in international trade fairs, including Future Labs (Basel) and Labotec (Parma)
- Enhanced international digital visibility for the German and UK markets
- Designed and built the first cultural heritage diagnostic laboratory at Grande Brera (Milan)
- Established ScienceUP with WonderGene and acquired an equity stake
- Secured €21,650 (SIMEST, trade fairs) and €10,800 (CONnessi, digital)



2017 | 400K€
3,1M€ | 73K€

- Delivered 350 devices to IRCCS Neuromed and completed physical activity monitoring tests for children aged 3 to 6 with CONI and CUS Molise (CTE Molise project)
- Finalized an integrated nutritional platform with La Molisana for a childhood obesity prevention app, tested at CUS Molise
- Provided R&D consulting for MD S.p.A. regarding product analysis and optimization proposals
- Optimized product assembly, streamlining the supply chain by transitioning from laser to ultrasonic technology
- Initiated contacts with sports clubs for pilots in the Sport Baby sector
- Launched a collaboration with an Italian AI and mathematical modeling company to leverage collected data



2022 | 184K€
265K€ | 170K€

- Built and launched a proprietary laboratory at BIC Incubatore FVG for R&D and production
- Strengthened the team with 2 process engineers and 1 administrative resource
- Submitted the GUARD project (PR ERDF FVG) for a portable date rape drug detection sensor
- Awarded the NanoFab_Lab grant (PR ERDF FVG) for the R&D and production laboratory (€60K grant for a €145,951 project)
- Awarded the NanoFab_Lab grant (PR ERDF FVG) for the R&D and production laboratory (€60K grant for a €145,951 project)



2022 | 7K€
7K€

- Signed a collaboration agreement with the University of Udine and Fondazione Don Gnocchi

¹ including convertible loans not yet converted

OPERATIONS DEPARTMENT

Andrea Albertini, Operations Director

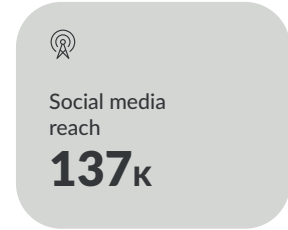
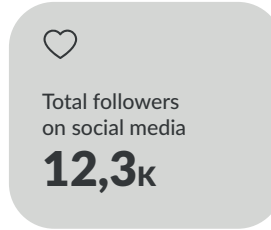
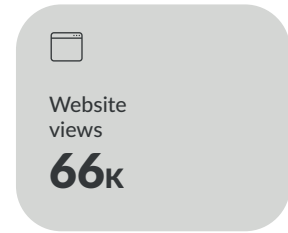
COMMUNICATION

Tommaso Saita, Communication & Digital Marketing Manager

In the Life Sciences sector, where every innovation competes for the attention of investors, industry, partners, and institutions, communication is not an accessory: it is core, strategic infrastructure. If 2024 was about rebuilding foundations, 2025 saw those foundations support growth through tangible results.

Website: consistency pays off

An effective website does not just impress at launch. It maintains its appeal when the initial novelty fades into the critical gaze of sophisticated observers seeking substance. Our new site, released in 2024, passed this test: 66,000 views and 25,000 visitors, representing 26% growth over the previous year. This is not a curiosity-driven spike, but structural consolidation. It demonstrates that our audience arrives, finds exactly what they are looking for, and consistently returns.



Social media: building trust

Social media often tempts brands to chase vanity metrics. We chose to prioritize strategic relevance. In 2025, we maintained our focus on LinkedIn, our primary audience's hub, delivering a clear and definitive result: a 22% increase in followers, 109,000 people reached, and 11,000 interactions. Our target audience is listening, and when the right people engage, every piece of content becomes a strategic lever for unlocking new and significant development opportunities.

Events that create context

Three distinct initiatives, one common thread: showcasing our unique approach to driving innovation.

- AddVenture Pitch. On May 6, during MIND (Milano Innovation District) Innovation Week 2025, we launched a digital marathon of slide-free, non-stop presentations, connecting our ecosystem's startups with international investors and key industry players.
- Bio4Kids. On June 11, our MIND headquarters welcomed the children and families of employees and collaborators. Through microscopes and hands-on experiments, they explored the world of scientific research while having fun, proving that science can inspire wonder at any age.
- Simplifica Presentation. On October 16 and 22, in Trieste and at MIND, we introduced Simplifica, an innovative startup and Benefit Corporation co-founded by Bio4Dreams. This venture leverages advanced math and AI to transform clinical-healthcare data into actionable, high-impact insights.

Shaping startup identity

This year, we continued working alongside our ecosystem companies, providing tailored services that go beyond simple graphics: strategy,

positioning, and high-impact training.

For BIOCHICA, we managed rebranding, logo, and website design, along with specialized digital communication training. For Simplifica, we built the brand identity from scratch: name, logo, and website. For the innovative SME (Small and Medium-sized Enterprise) Avanchair, we executed a complete rebranding and website restyling, alongside a comprehensive digital communication and AI training program continuing into 2026. We also took charge of branding and website development for the startup Clhep, an initiative unfolding throughout next year.

The central theme of 2025 remains the same: doing things that truly matter, where and when they are needed. Every communication action was intentionally designed to generate real value, rather than fleeting impressions or suggestions.

In 2026, the work continues. In a complex sector like Life Sciences, communicating effectively is not a luxury, it is the essential way the best ideas find the resources to become reality.



and advanced technologies. By providing innovative ventures with a strategic environment, it effectively accelerates their validation, development, and maturation toward long-term and sustainable commercial success.

Technological enhancement for growth

To this end, 2025 marked a truly significant phase in strengthening the technical resources of the SharedLabs. This year-long modernization initiative resulted in the strategic integration of high-profile instruments from global industry leaders such as Thermo Fisher Scientific. Key additions include a next-generation QuantStudio 3 Real-time PCR system for high-sensitivity gene expression analysis, a multi-spectrum Varioskan LUX microplate reader for biochemical and cellular applications, new ultra-low temperature freezers for the secure, long-term preservation of critical biological samples, and advanced autoclaves for the efficient sterilization of laboratory equipment.

These investments have already yielded clear tangible results regarding operational quality, process reliability, and the ability to meet the specialized needs of both startups and hosted research projects.

Within a landscape defined by rapid technological shifts, plans are already in place for 2026 to introduce further advanced instrumentation, ensuring the SharedLabs remains at the absolute cutting edge.

This model's expansion and growth is also clearly

AI Unit: a new operational ally

Artificial intelligence is not a trend to follow. It is a lever to master. In 2025, we turned growing interest into a structured project: AI should not remain an individual initiative, but become a resource for the entire organization.

On one hand, we activated generative AI licenses across business units, accompanied by an introductory course on mindset, practical applications, and secure data management. On the other, we began mapping business processes unit by unit, identifying repetitive tasks to automate for true workflow optimization.

We then extended this reach to startups, offering introductory AI training packages and support in identifying internal processes that could benefit most from these frontier tools.

The dedicated AI Unit was thus born in 2025: a structural investment in the future of Bio4Dreams and its ecosystem.

SHAREDLABS®

Claudio Gattuso, HSE & Facility Manager

In 2025, Bio4Dreams' SharedLabs continued to evolve, confirming their role as an enabling infrastructure for applied research, technology transfer, and life sciences startup growth. This model is driven by a clear vision to bridge the gap between scientific activity, specialized expertise,



Startups
operating in labs

9



Active
functional labs

12

evident in the annual figures. During the year, two additional laboratories were successfully launched, bringing the total number of active labs at MIND to twelve, currently utilized by nine distinct, diverse, and innovative entities. A major highlight of these developments is the activation of a new cell biology laboratory dedicated specifically to DNA analysis. This modern facility is currently being used by the innovative SME (Small and Medium-sized Enterprise) WonderGene to validate their prototype, a portable device for genetic testing in the field. This case perfectly illustrates the core mission of the SharedLabs: providing the expertise, technology, and operational environment required to transform a promising solution into a highly structured, professional, and successful development journey.

Collaborations that enhance the model

Simultaneously, the expansion of territorial collaborations continued, serving as a pillar for the systemic evolution of the SharedLabs model. At MIND, the activities of BEEP Factory remain strategic, acting as a reference point for startups focusing on medical devices, wearables, and biomedical prototyping. In Friuli Venezia Giulia, a formal agreement for shared spaces and laboratories with the Department of Medicine at the University of Udine has catalyzed a major and strategic expansion. This partnership enriches the model with high-profile platforms for 3D bioprinting, advanced genomic and proteomic analysis, mass spectrometry, and molecular imaging. Such growth, alongside all existing facilities, further bolsters the ability of the SharedLabs to guide startups and innovative projects through the essential and critical stages of

scientific validation, experimental development, and their ultimate technological maturation.

Quality, safety and scientific culture

Another critical and necessary area of development involved enhancing infrastructural reliability and operational quality management systems. Throughout 2025, sophisticated solutions for the continuous monitoring of critical laboratory equipment were further strengthened and refined. The introduction of advanced alarm and supervision systems ensures process continuity, sample integrity, and the overall quality of experimental activities.

This oversight is vital not only for internal operations but also for the external organizations utilizing SharedLabs facilities, which are guaranteed controlled conditions for storing reagents and biological cultures.

Furthermore, specific and modern safety systems for detecting saturating gases were implemented to provide additional protection for both personnel and workspaces.

These collective interventions ensure the infrastructure is not only efficient and reliable but also fully compliant with the highest safety standards. Looking ahead, additional improvements and upgrades are already planned for 2026. Beyond the technical, functional, and scientific scope, the SharedLabs continued to fulfill an important cultural and educational role. A prime example is Bio4Kids, an initiative hosted at MIND that engaged the children of Bio4Dreams team members in hands-on laboratory activities. These sessions are designed to introduce the younger generation to the scientific research method while inspiring and fostering curiosity, critical thinking,



and awareness of innovation and entrepreneurship. While informal, this initiative reflects a broader vision of science not just as a specialized field, but as an essential educational and cultural asset that should be accessible to all. Collectively, the SharedLabs confirm their position as one of the most distinctive and impactful pillars of the Bio4Dreams ecosystem. They represent an evolving infrastructure capable of integrating technology, expertise, regional territories, and visionary projects into a single, cohesive operational framework that drives growth. Their true value lies not only in providing spaces or high-end instruments, but in their unique ability to connect disparate resources that would otherwise remain fragmented or isolated. It is precisely through this capacity for synthesis, acceleration, and strategic cross-pollination of research and business that the SharedLabs continue to deliver their most meaningful, measurable and lasting impact for the entire life sciences community.

IT INFRASTRUCTURE

Andrea Albertini, Operations Director

In 2025, Bio4Dreams continued to advance its ICT infrastructure decisively, supporting over 20 entities within our ecosystem with more than 60 internal users and nearly 300 email accounts managed across various systems. This achievement was made possible by strengthening our strategic collaboration with Tecnologie S.r.l., a partner with whom we have built a robust operational relationship that delivers concrete results in cybersecurity, systems management, and technical infrastructure efficiency.

Infrastructure and centralised management

One of the most significant milestones was the completion of the user infrastructure migration to Microsoft Azure, which transformed company PCs into fully integrated nodes within a modern, secure, and constantly updated cloud ecosystem. The adoption of Microsoft accounts has improved digital identity management and client security, reinforcing access control while ensuring greater uniformity in device configuration and protection. In parallel, we introduced a Remote Monitoring & Management (RMM) system, which allows for the centralized and remote administration of corporate devices. Through this platform, it is now possible to act proactively and quickly on updates, security patches, scripts, and system checks, reducing intervention times and increasing the overall reliability of the infrastructure.



The system has been extended to both corporate PCs and mobile phones, ensuring consistent management across the entire fleet of devices.

Cybersecurity and training

Significant attention was also dedicated to cybersecurity, focusing on both internal training and the implementation of new technologies to support our users.

Continuous training is a fundamental element of a truly effective cybersecurity strategy. Even the most advanced technologies, on their own, are not enough to guarantee total protection: there is always a decisive component linked to the awareness and behavior of those using digital tools. For this reason, we organized training sessions and simulated phishing tests on a semi-annual basis, which are essential for strengthening the ability of users to recognize fraudulent attempts and high-risk behaviors. Regarding the technological enhancement of security, Bio4Dreams is moving forward decisively by scheduling the introduction of Microsoft Defender antivirus starting in 2026. This industry-leading solution integrates perfectly with the Microsoft ecosystem and ensures a lower impact on devices and a more granular threat detection capability.

Continuous user support

This has been accompanied by a growing focus on the rapid and precise resolution of individual user issues, an essential aspect for ensuring operational continuity for the various entities within the group. The results of this journey are tangible: the system currently records a Microsoft Defender Secure Score of over 87%, a value significantly higher than that of companies of similar size and a clear indicator of the level of maturity reached by the digital infrastructure of Bio4Dreams.

HUMAN RESOURCES

Laura Fagnani, Administration & HR Manager

Throughout 2025, Bio4Dreams enhanced its human resources management, recognizing talent as a vital strategic pillar for corporate development. This evolution involved expanding corporate welfare programs, launching structured internal feedback initiatives, and prioritizing the overall quality of the professional experience.

This strategy stems from our core conviction that a truly resilient organization is built, first and foremost, upon the collective strength and dedication of its people.

People at the heart of growth

This initiative focuses on individual well-being and the broader quality of the workplace, fostering healthy relationships, open dialogue, professional balance, and environmental awareness. To achieve this, we utilized one-to-one interviews and internal surveys as primary tools for the ongoing monitoring of employee satisfaction and engagement. These measures ensure that our growth remains sustainable by keeping our team deeply connected to our shared goals.

Empowering talent, growing the team

A defining element of our progress is the tangible empowerment of women, who now represent 63% of our total workforce. This metric reflects a culture where equality is not just a stated principle, but a reality exemplified by the complete absence of a gender pay gap.

We understand there is a vast difference between simply performing a job and working with genuine passion. This distinction is driven solely by people. Therefore, we continue to invest in a cohesive, curious, and multidisciplinary team that feels valued while managing projects with energy, responsibility, and determination. In tandem, we prioritize professional growth by supporting specialized training, master's programs, and

continuous learning to strengthen skills and future prospects. This framework is part of a broader vision where workplace quality, inclusion, and the empowerment of our staff are not merely secondary features. They are the structural components that define the very identity and future of Bio4Dreams.

**SUSTAINABILITY & ESG**

Lucrezia Barone, Finance & Investor Relations Coordinator

At Bio4Dreams, our commitment to ESG principles is a natural extension of our daily operations. Supporting innovative life sciences startups means tangibly contributing to human health and well-being, creating high-quality jobs, and fostering effective partnerships between the public and private sectors, academia, and industry.

We are dedicated to empowering young entrepreneurs while generating positive socio-economic impacts across local communities and the national economy.

Commitment into concrete actions

This approach translates into strategic actions aligned with the United Nations Sustainable Development Goals (SDGs) that resonate most deeply with our mission: promoting health and well-being (SDG 3), ensuring gender equality (SDG 5), fostering decent work and economic growth (SDG 8), and building collaborative networks through effective partnerships (SDG 17). These



Good health
and well-being

SDG 3



Gender
equality

SDG 5



Decent work and
economic growth

SDG 8



Partnerships
for the goals

SDG 17

pillars precisely define the cross-functional work Bio4Dreams performs every day.

Gender equality remains a structural component of our model, mirroring our commitment to professional growth and the creation of high-level career pathways, with a specific focus on empowering the next generation.

Simultaneously, our environmental sustainability efforts have reached new milestones this year through tangible initiatives. These include transitioning to recycled paper for all corporate materials across every location, optimizing waste management protocols, and the phased implementation of recycled battery solutions.

The Manifesto as our guide

Our 2024 endorsement of the Businesses for People and Society Manifesto, promoted by the UN Global Compact Network Italy, remains a vital cultural and ethical touchstone for Bio4Dreams. Far more than a mere formal commitment, it serves as a source of inspiration and guidance, reflecting a



philosophy already deeply embedded within our corporate identity and our day-to-day operations.

PROCEDURES AND QUALITY

Simona Somaini, Quality & Regulatory Affairs Coordinator

Throughout 2025, Bio4Dreams continued to update and optimize corporate procedures to ensure they remain aligned with the company's evolving organizational structure. These efforts focused on making workflows clearer, more agile, and more functional across all departments. Simultaneously, the company strengthened its monitoring of laboratory operations, safety protocols, and maintenance within the SharedLabs. This consolidated oversight and quality control ensured robust management of activities and processes, with a specific focus on the operational dynamics involving resident startups.

The keyword: simplification

This year also marked the launch of a project to simplify and renew the procedural framework using Artificial Intelligence solutions. Developed alongside the internal R&D Unit, these tools aim to make standard procedures more accessible and user-friendly for all team members.

Toward a more robust system

Building on these foundations, the company started an initiative to strengthen its governance system and corporate processes. Two significant developments are slated for 2026: the adoption of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 and the pursuit of ISO 9001 Quality Certification, primarily focusing on core processes.

This framework also includes supporting IMS - Institute of Health Management, a founding pillar of the Bio4Dreams ecosystem. This collaboration focuses on enhancing the Quality System's structure and activities for managing clinical trials as a Clinical Research Organization.

INFO & CONTACTS

NATIONAL LOCATIONS

MILAN - HQ

MIND - Milano Innovation District
Viale Decumano 41
Palazzina Cocoon - Entrance 8
20157 Milan

MILAN (REGISTERED OFFICE)

P.le Principessa Clotilde 4/A
20121 Milan

AOSTA

Finaosta
Via B. Festaz 22
11100 Aosta

BOLZANO

NOI Techpark Alto Adige
Via Alessandro Volta 13
39100 Bolzano

GENOA

I.R.C.C.S. Policlinico San Martino
Largo R. Benzi 10
16132 Genoa

NAPLES

Materias
C.so N. Protopisani 50
80146 Naples

SIENA

IKIGAI Hub
Via Roma, 75/77
53100 Siena

TURIN

OGR Tech
Corso Castelfidardo 22
10138 Turin

TRENTO

Polo Tecnologico
Via dei Solteri 38
38121 Trento

TRIESTE

Regus
Riva Tommaso Gulli 12
34123 Trieste

VENICE

Chiostro M9
Via Poerio 24
30171 Venice

VILLA GUARDIA

Area Pharma Biotech
P.zza XX Settembre 2
22079 Villa Guardia (CO)

INTERNATIONAL HUB

UNIVERSITY OF PÉCS

Pécs (Hungary)

KLASTER LIFESCIENCE KRAKÓW

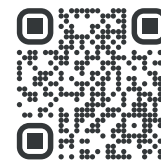
Kraków (Poland)

CAMBRIDGE INNOVATION CENTER

Cambridge (USA)

CONTACTS

🌐 www.bio4dreams.com
✉ info@bio4dreams.com
☎ +39 02 37902240
in [linkedin.com/company/bio4dreams](https://www.linkedin.com/company/bio4dreams)
@ [instagram.com/bio4dreams](https://www.instagram.com/bio4dreams)
f [facebook.com/bio4dreams](https://www.facebook.com/bio4dreams)



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Images in this report feature:

Laura Iris Ferro (p. 5, 9)
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Simona Somaini (p. 31)
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Whole team (p. 8)

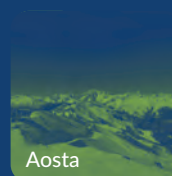
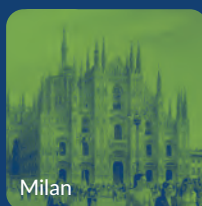
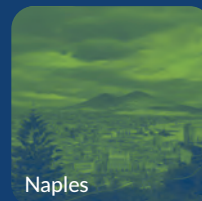
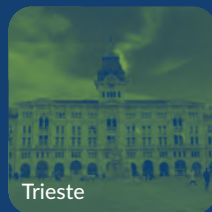
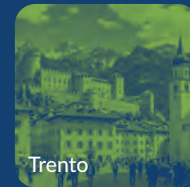
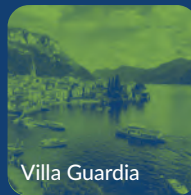
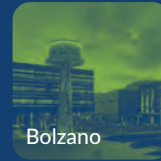
Avanchair (p. 12)
BEEP Factory (p. 26)
ChemiCare (p. 9, 13)
Clhep (p. 29)
Crescendo Care (p. 32)
Labs2Life (p. 31)
Simplifica (p. 28)
Technologie (p. 33)
WonderGene (p. 14)

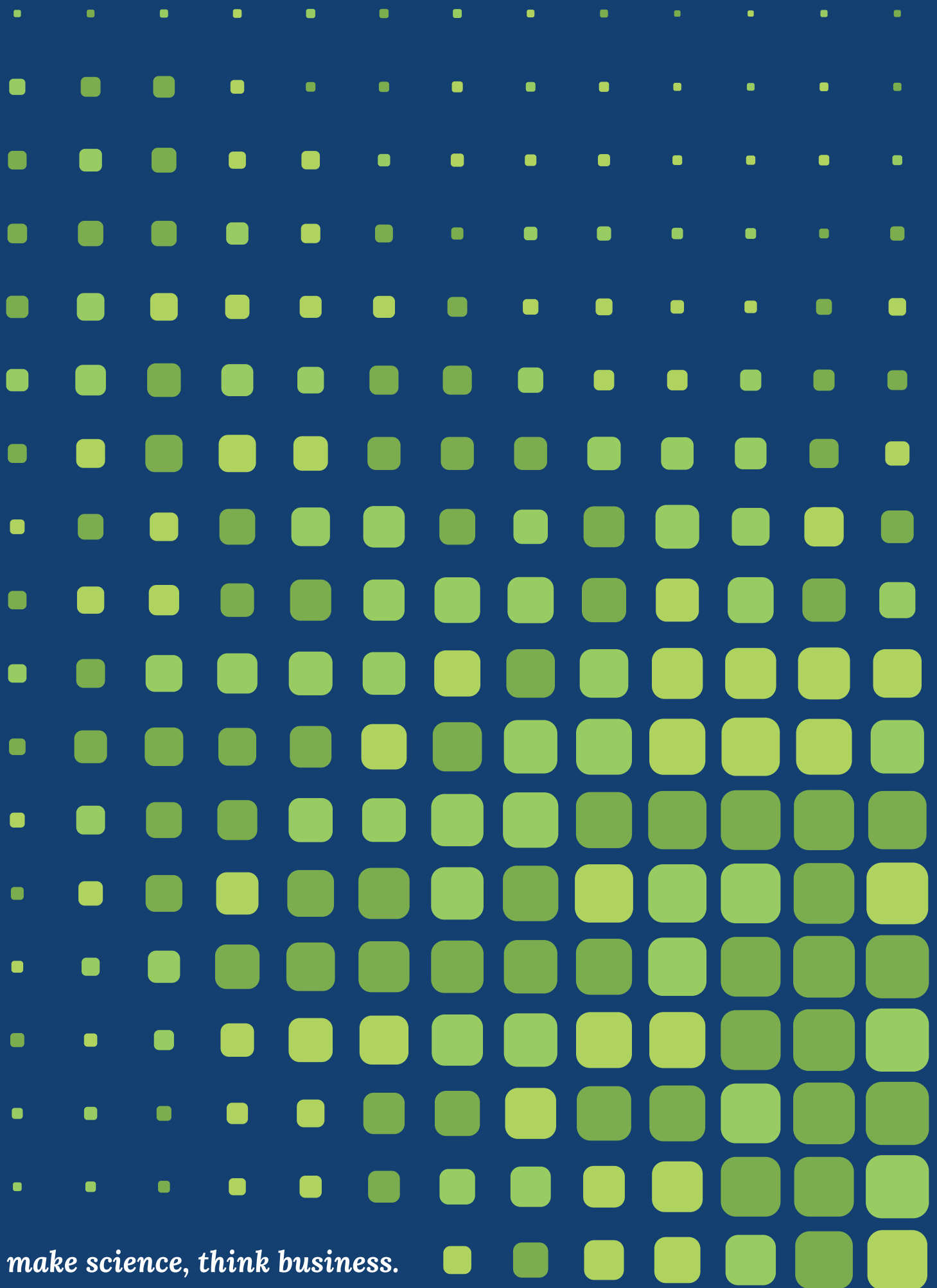
Written and produced by the Bio4Dreams Team

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We are here





make science, think business.