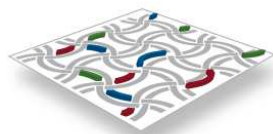




**Invest in Lombardy**

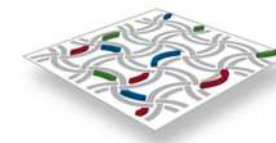
*Life science Sector*



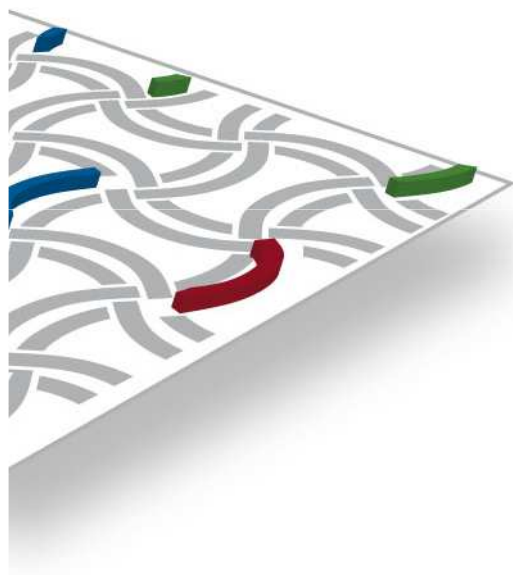
**INVEST IN  
LOMBARDY**



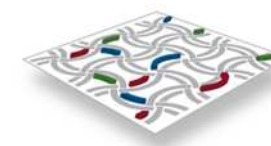
**Invest in Milan**  
[www.investinmilan.com](http://www.investinmilan.com)



**INVEST IN  
LOMBARDY**

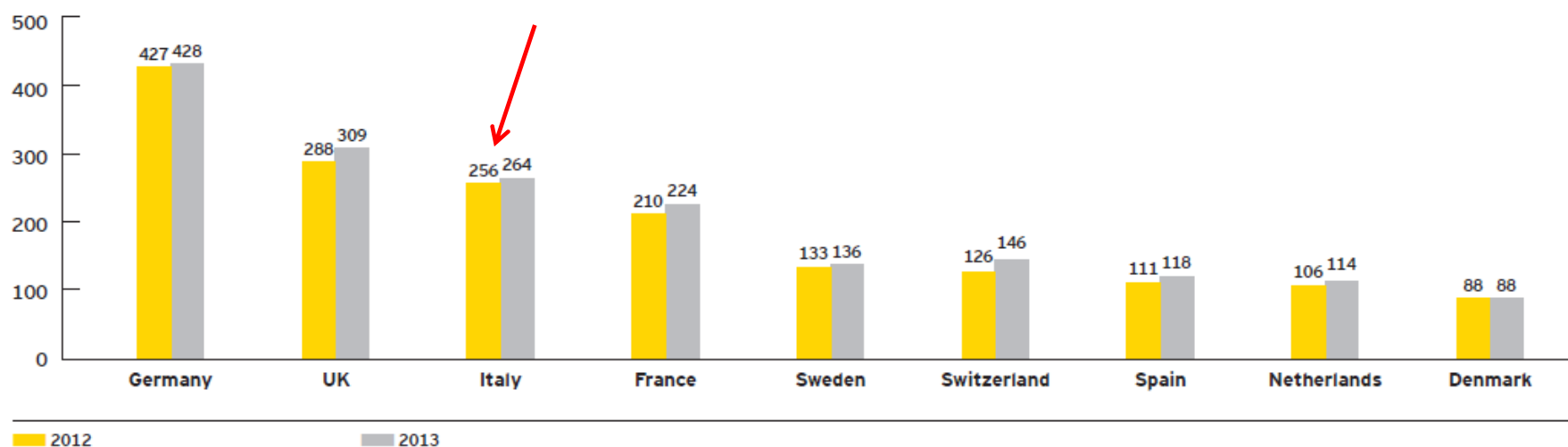


# **OVERVIEW ON BIOTECH SECTOR IN ITALY**



## BIOTECH SECTOR IN ITALY

- ❑ **Italian Biotechnology Industry in Italy continues to be competitive in Europe.** At the end of 2013 there were in Italy **422 companies** engaged in R&D in the field of biotechnologies
- ❑ Among these, **264 are defined 'pure biotech'**. **Italy ranks third** after Germany and United Kingdom
- ❑ With **1.1%** of the world's researchers and **1.5%** of total global spending, **Italy produced 3.8% of the planet's scientific articles**, obtaining **6% of all citations**, thus ranking first and six times higher than the world average in terms of citations

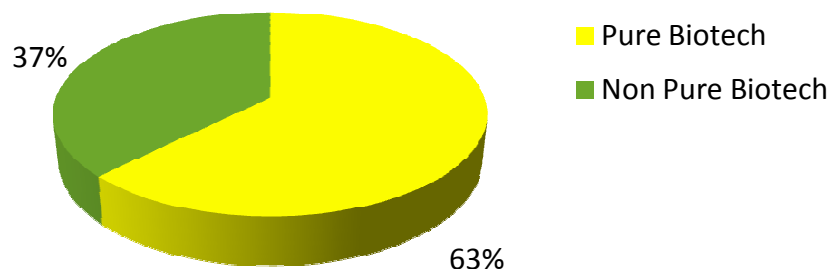


Source: Assobiotec

## BIOTECH SECTOR IN ITALY



DISTRIBUTION OF BIOTECH  
COMPANIES BY TYPE OF BUSINESS

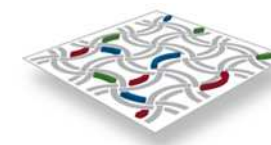


❑ Total turnover of the sector accounts for **7,050 million euro**, showing a substantial stability, while R&D investments have grown to **1,517 million**, with a **further 1%** increase compared to the previous year

❑ The number of R&D employees is 6,626

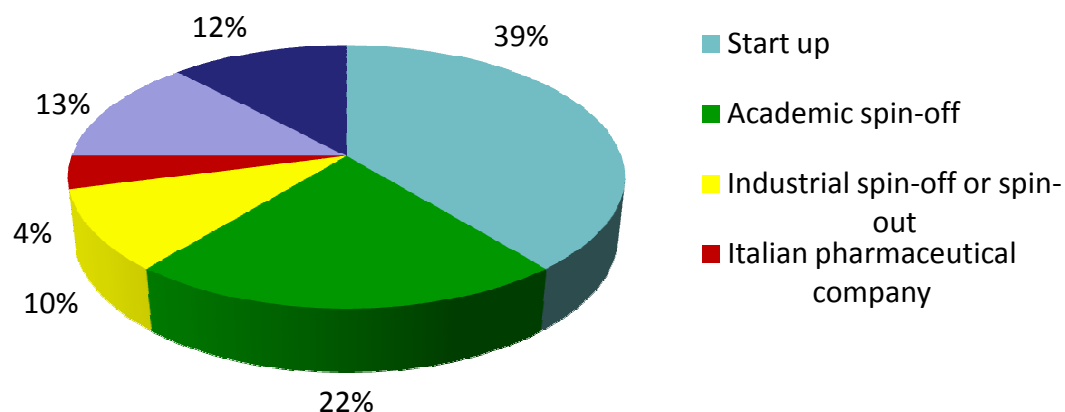
With the **weakening of the venture market**, in order to find an alternative, biotech firms are more and more keen to **establish strategic alliances**, as well as to **share resources and capabilities** with other companies

## BIOTECH SECTOR IN ITALY



**INVEST IN  
LOMBARDY**

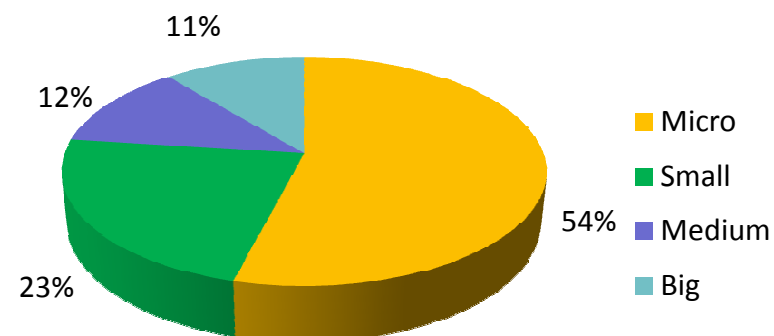
### ANALYSIS BY ORIGIN



In 2013, the **European Research Council** funded 312 European and Non-European projects on the sole grounds of their merit. Italian scientists won 46 of the total grants, ranking second after Germany (48), and followed by France (33) and United Kingdom (27)

The large majority of Italian biotech companies **(77%) is micro-small size**, having fewer than 50 employees

### ANALYSIS BY SIZE

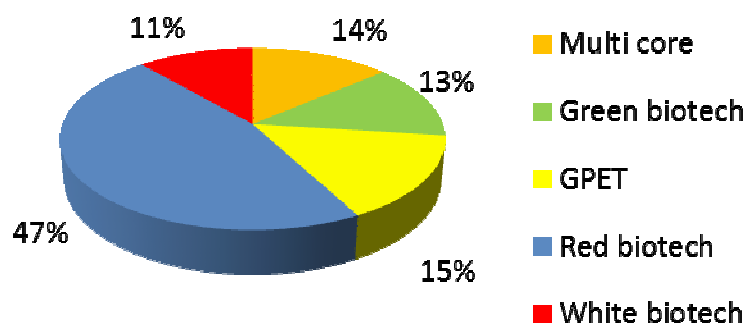


Source: Assobiotech

## BIOTECH SECTOR IN ITALY



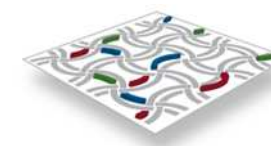
### DISTRIBUTION OF COMPANIES BY APPLICATION FIELD



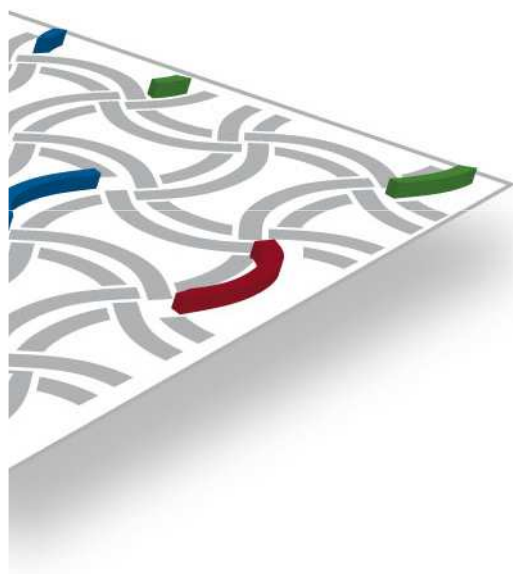
Almost half of the companies are exclusively active in red biotech (47%) proving the **predominant weight of human health biotechnology**

- ❑ On a total turnover of **7,050 million euro**, the analysis of turnover by type confirms that **76% of revenues are attributable to the multinationals subsidiaries in Italy**, almost all of them are directly engaged in the red biotech research in our country
- ❑ Segmenting the **turnover** by size, big organizations (which have more than 250 employees) **constitute 81%**, medium- sized companies **10%**, while **micro-small companies 9%**
- ❑ **88% of biotech companies turnover is produced by micro-small companies**

Source: Assobiotec



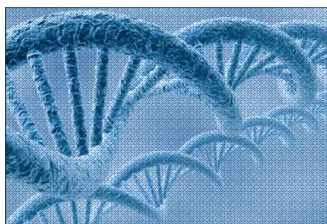
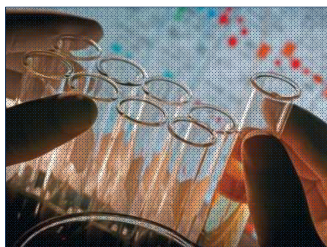
**INVEST IN  
LOMBARDY**



# **OVERVIEW ON BIOTECH SECTOR IN LOMBARDY**



Lombardy is the first Italian region in the field of life sciences thanks to the large number of companies, facilities, human and financial resources located in the area



- ✓ **First European region** in the **chemical sector** in terms of employees and number of companies, outdoing regions such as Rheinland (DE) and Ile de France (FR)
- ✓ At national level, Lombardy accounts for about **40% of Italian chemical employment**
- ✓ The **Pharmaceutical industry** plays an important role in the local economy: **31,000** pharmaceutical employees, **33** R&D centres, over **90** red biotech companies, **17,000** workers in the supply chain (chemical, mechanical, paper)
- ✓ **34.4%** of all **Italian Biotech companies** are located in Lombardy (126 companies on a tot. of 407)
- ✓ Lombardy – tot. biotech companies turnover = **€ 3,472M**
- ✓ **Lombardy** recognized as **bioregion in the European Union**
- ✓ **More than 40%** of all **national patents** filed over the past 10 years comes from Lombardy
- ✓ **Biotechnology parks** and **incubators** are well distributed throughout the region. Science parks, usually collaborating with **prestigious local universities**, are the perfect habitat for businesses and institutions aiming at developing **new high-tech products** both for the **Health** and for the **Agro-food** industry



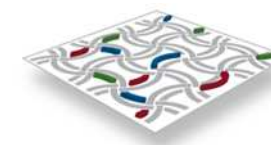
## BIOTECH SECTOR IN LOMBARDY



**LOMBARDY IS THE BEST REGION FOR YOUR FUTURE BUSINESS IN EUROPE:**

- The **greater cluster in Europe** of biotech industries
- The **labour availability and quality** in biotech sector is **over the average**
- Total turnover of the sector accounts for **over 7 Billion euro**
- **R&D** investments **have grown to 1,517 Million euro**
- The **second lower total operating cost** (per annum) in Europe after Barcelona Region but with an higher quality

## OUR BUSINESS ENVIRONMENT



**INVEST IN  
LOMBARDY**

*Setting up a company in Milan is fast and easy,  
get down to business in just 10 days!*

- ✓ **Business Costs in Milan are lower than in Paris, Frankfurt, Berlin, London**

(according to KPMG, Competitive Alternatives 2012)

### Hourly compensation costs

(all employees in manufacturing):

Germany: 46 UDS

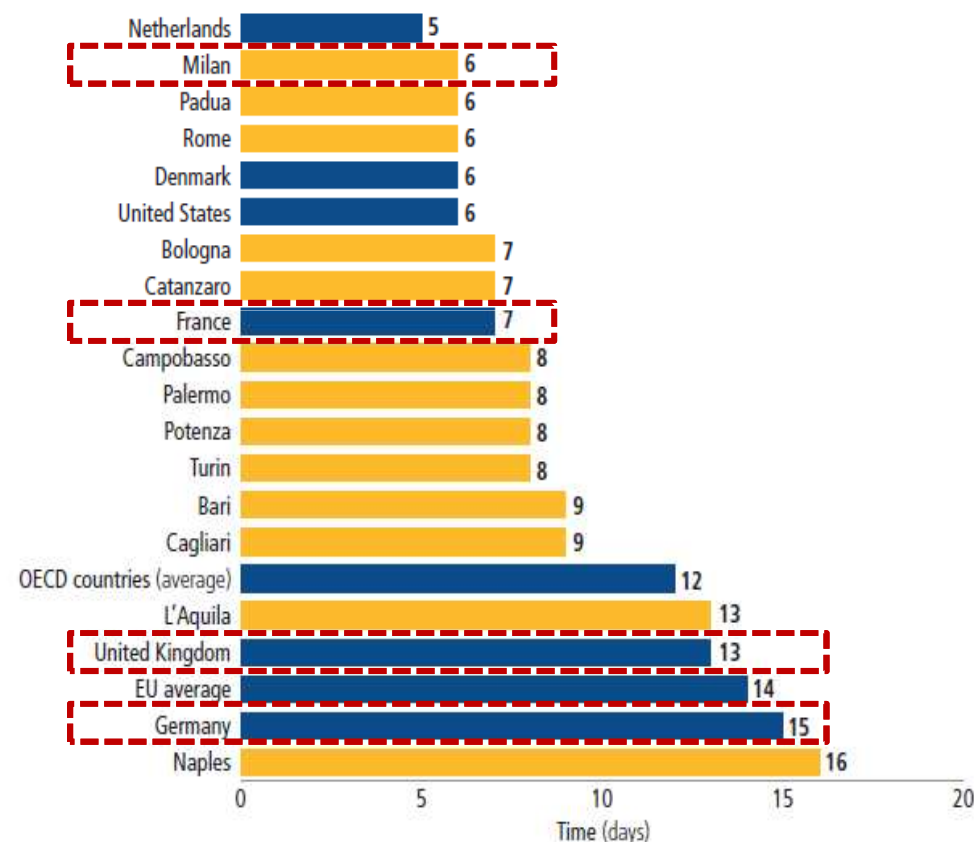
France: 40 USD

Italy: 35 USD

(Source: ILO - International Labour Organization report)

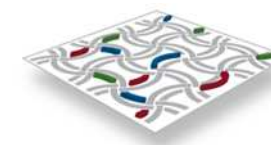
- ✓ **An excellence business environment:** starting a new business takes only **6 working days**
- ✓ Firms have **higher marginal returns of one additional unit of capital invested (ROI – return on investment)**, in particular in best-performer sectors: manufacturing of wearing apparel, manufacturing of wood and related products, scientific activities and research  
(Bocconi University report, 2012)

## KEY WORDS: low costs, high productivity



Source: Doing Business database.

## OUR BUSINESS ENVIRONMENT



**INVEST IN  
LOMBARDY**

# European Cities and Regions of the Future 2014/15

## Winners

**TOP 10 SOUTHERN EUROPEAN REGIONS –  
FDI STRATEGY**

RANK	REGION	COUNTRY
1	Tuscany	Italy
2	Lombardy	Italy
3	Pomurje	Slovenia
4	Vojvodina	Serbia
5	Emilia-Romagna	Italy
6	Ohrid-Struga	Macedonia
7	Aragon	Spain
8	Herzegovina	Bosnia-Herzegovina
9	Split-Dalmatia County	Croatia
10	Koprivnica Krizevci	Croatia

**TOP 10 SOUTHERN EUROPEAN REGIONS**

RANK	REGION	COUNTRY
1	Lombardy	Italy
2	Tuscany	Italy
3	Catalonia	Spain
4	Comunidad de Madrid	Spain
5	Emilia-Romagna	Italy
6	Aragon	Spain
7	Pomurje	Slovenia
8	Lisbon Region	Portugal
9	Attica	Greece
10	Valencia	Spain

**TOP 10 LARGE EUROPEAN REGIONS –  
OVERALL**

RANK	REGION	COUNTRY
1	Nordrhein-Westfalen	Germany
2	Scotland	UK
3	Île-de-France	France
4	South East UK	UK
5	Lombardy	Italy
6	Bavaria	Germany
7	Hesse	Germany
8	Catalonia	Spain
9	Baden-Württemberg	Germany
10	Comunidad de Madrid	Spain

**TOP LARGE EUROPEAN REGIONS –  
FDI STRATEGY**

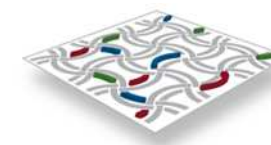
RANK	REGION	COUNTRY
1	Scotland	UK
2	Nordrhein-Westfalen	Germany
3	Lombardy	Italy
4	Île-de-France	France
5	Emilia-Romagna	Italy
6	Metropolis Silesia	Poland

Note: List restricted due to shortage of suitable entries.

### LOMBARDY – RANKED FIRST AMONGST THE SOUTHERN EU REGIONS

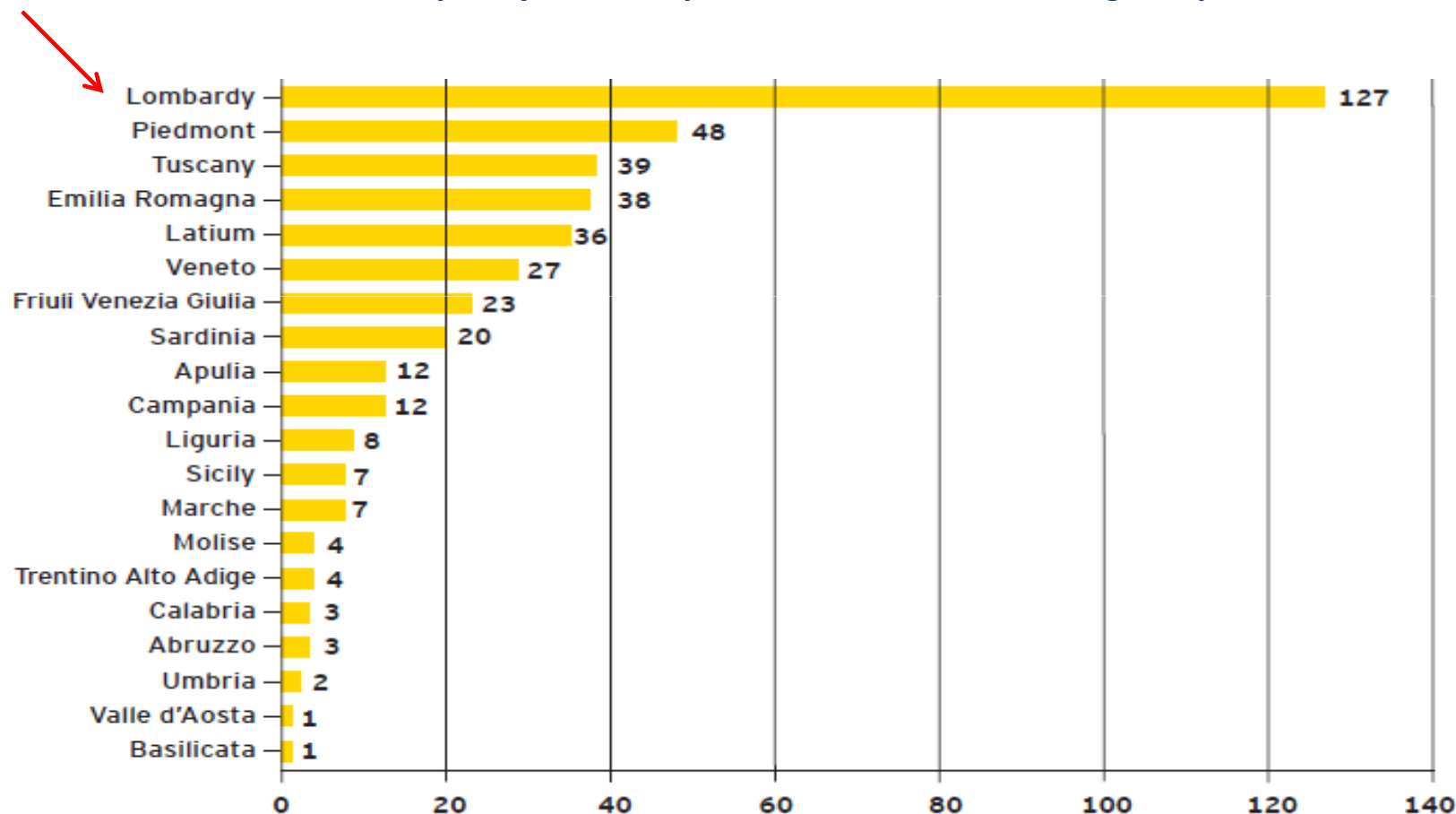
- **WINNER** – SOUTHERN EUROPEAN REGIONS: OVERALL  
(in 2012/2013: 10°)
- TOP 10 – SOUTHERN EUROPEAN REGIONS: FDI STRATEGY (2°)  
(in 2012/2013: not classified)
- TOP 5 – LARGE EUROPEAN REGIONS: FDI STRATEGY (3°)  
(in 2012/2013: not classified)
- TOP 10 – LARGE EUROPEAN REGIONS: OVERALL (5°)  
(in 2012/2013: not classified)
- TOP 10 – MAJOR EUROPEAN CITIES: ECONOMIC POTENTIAL (8°)  
(in 2012/2013: not classified) (in 2012/2013 Southern European Cities 6°)
- TOP 10 – LARGE EUROPEAN REGIONS: ECONOMIC POTENTIAL (8°)  
(in 2012/2013: not classified)
- TOP 10 – LARGE EUROPEAN REGIONS: BUSINESS FRIENDLINESS (9°)  
(in 2012/2013: not classified)
- TOP 25 – EUROPEAN REGIONS OVERALL (15°)  
(in 2012/2013: not classified)

## BIOTECH SECTOR IN LOMBARDY

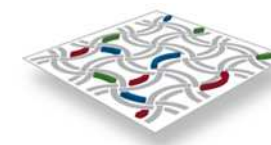


**INVEST IN  
LOMBARDY**

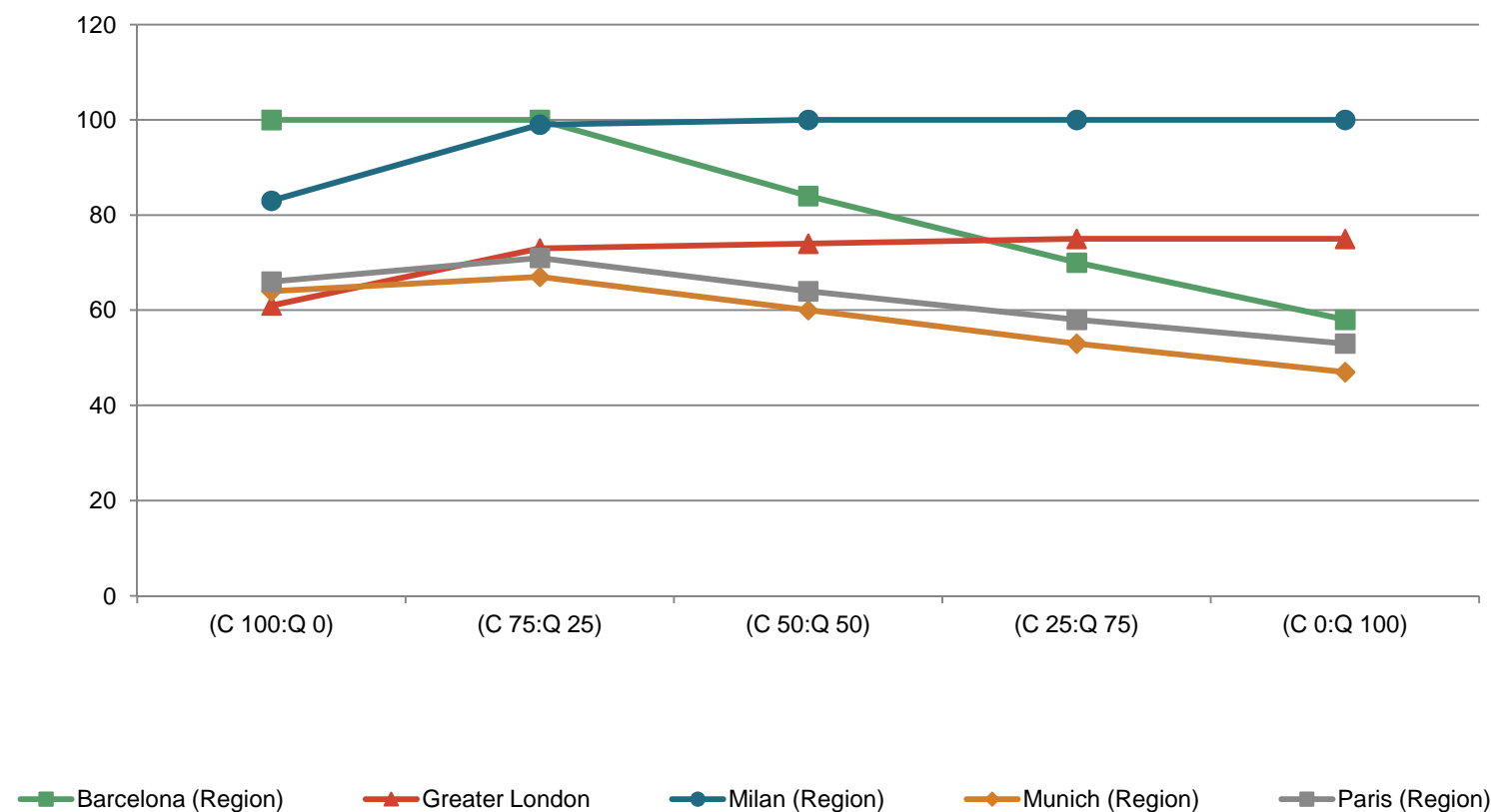
Italian biotech companies are **mainly concentrated** in the North, especially in **Lombardy**. Among the reasons, the **labour quality**, the **competitiveness** and the **strategic importance of clusters**



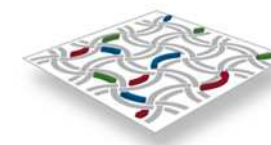
Source: Assobiotec



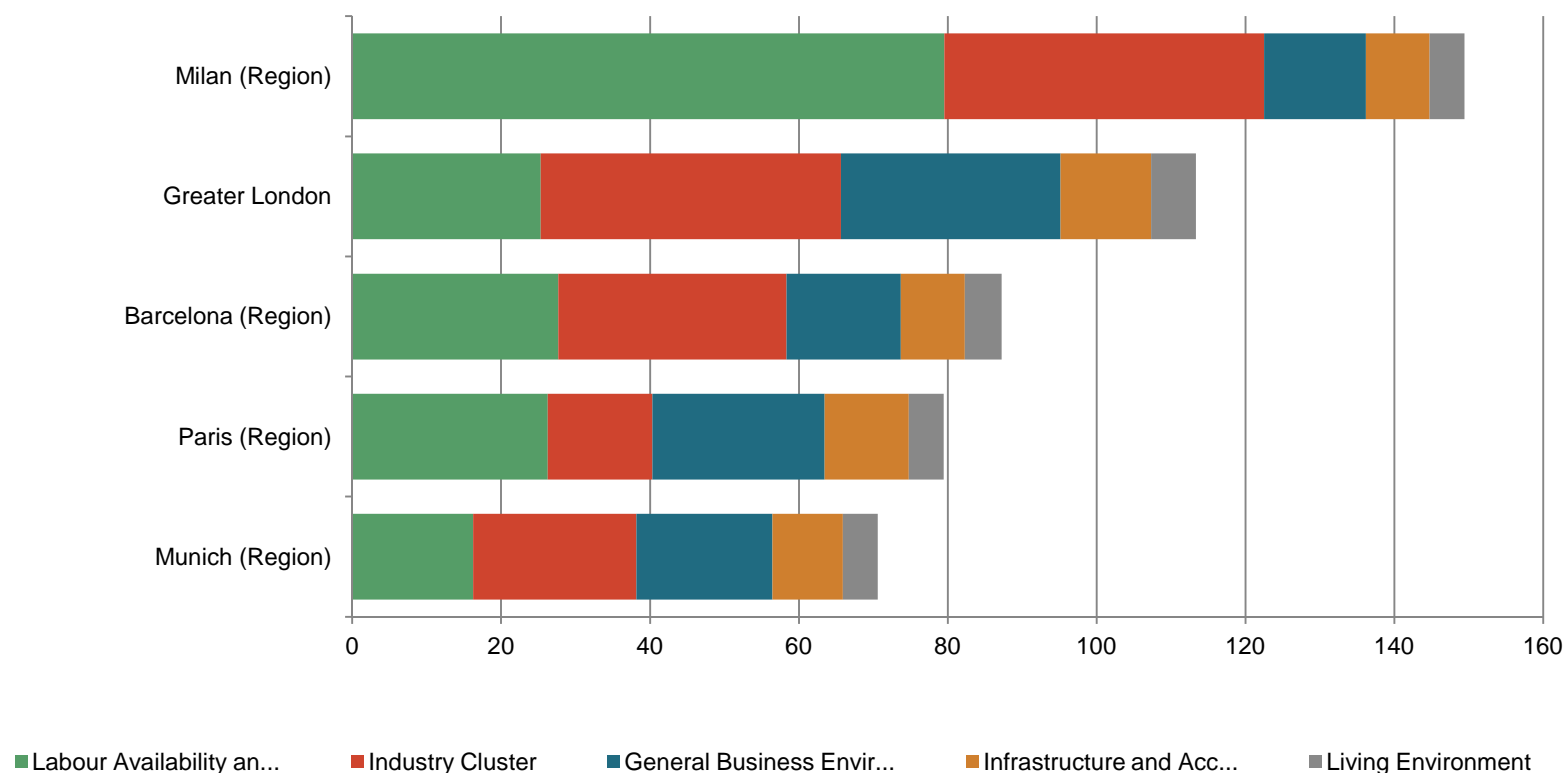
### Milan Region ranks first in cost/competiveness index



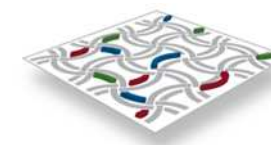
Source: fDi Benchmark from the Financial Times Ltd 2014



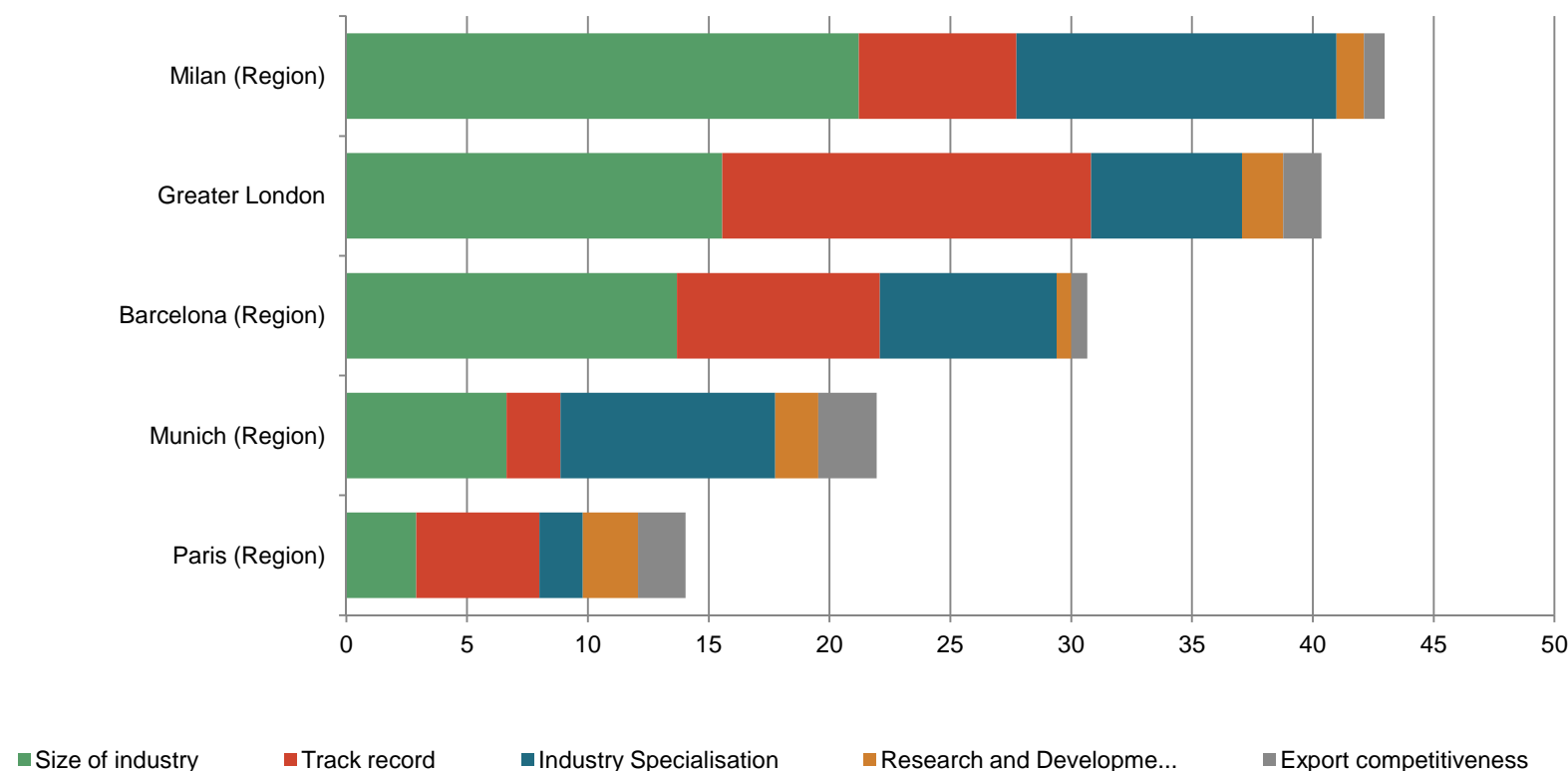
### Milan Region ranks first in the quality overview



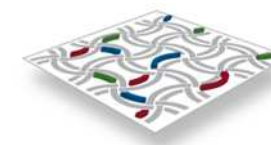
Source: fDi Benchmark from the Financial Times Ltd 2014



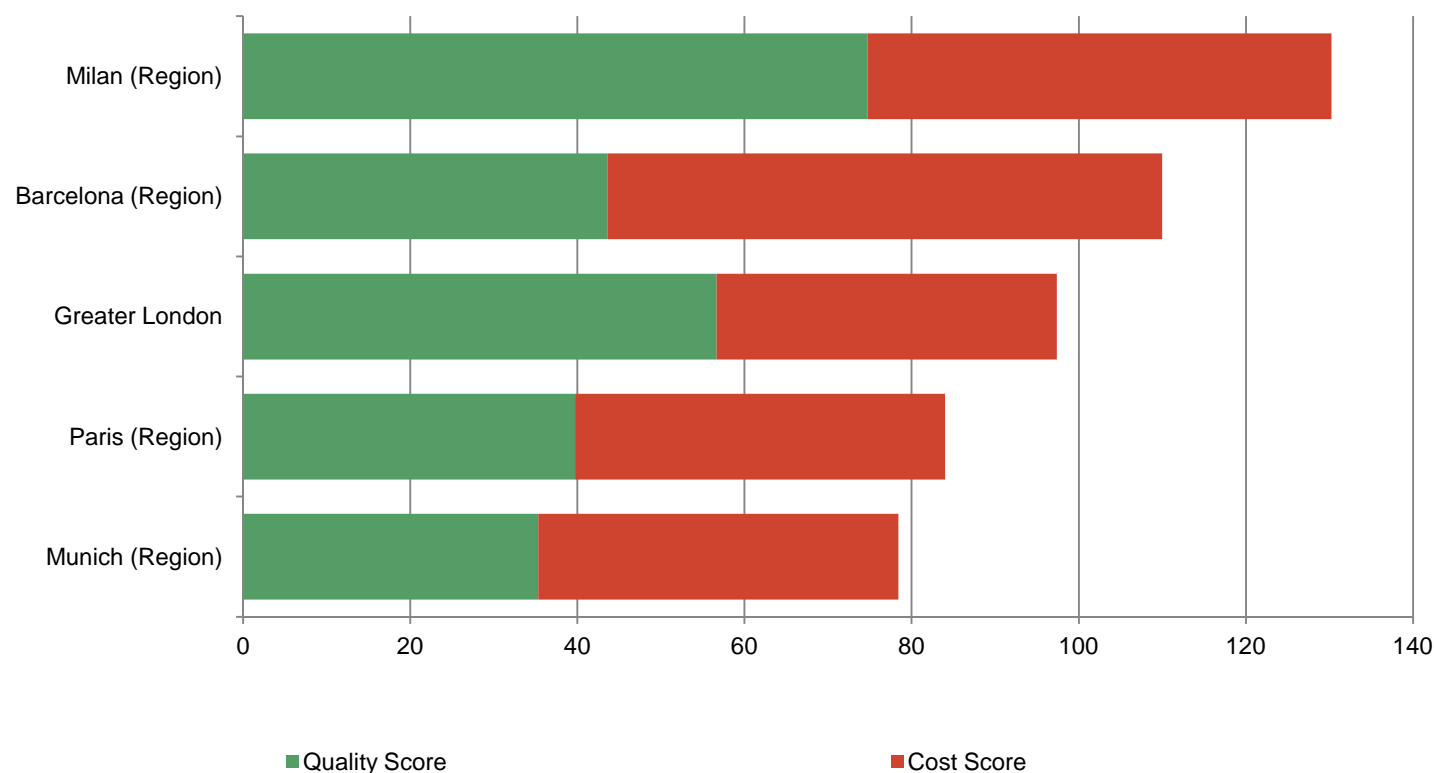
### Milan Region ranks first in industry cluster



Source: fDi Benchmark from the Financial Times Ltd 2014

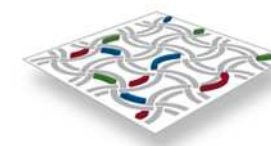


### Milan Region ranks first in the attractiveness index

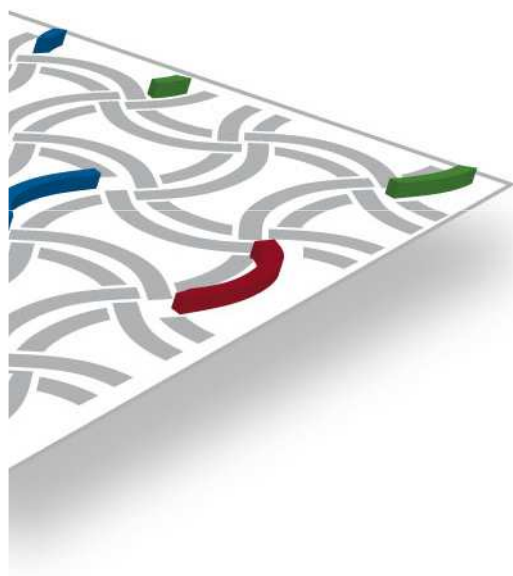


Source: fDi Benchmark from the Financial Times Ltd 2014

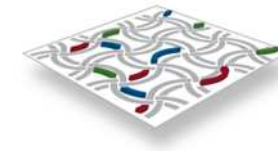




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LOMBARDY**



# **INVESTMENT FACILITATIONS INCENTIVES IN R&D**



## ITALIAN AND LOMBARDY INCENTIVES

### 1) COMPETITIVENESS COMMITMENT WITH LOMBARDY REGION

Regional Government recently approved incentives to boost competitiveness and entrepreneurship. These agreements foresee **facilitations for companies willing to invest in Lombardy hiring high skilled personnel or investing in R&D**

### 2) HIRING HUMAN RESOURCES

**Tax credit for companies who** hire **young** (30% of the salary for 18 months) and **female** personnel (50% of the salary for 18 months)

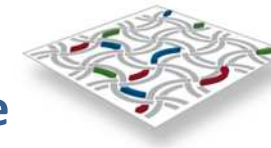
### 3) ACQUISITION OF NEW MACHINERY

**Financial aid** at low rate for machinery acquisition in some industrial sectors:

- Maximum loan 2 Million €
- Either National and Lombardy funds are available

### 4) INNOVATIVE START UP

- **Flexible working contract** for hiring skilled personnel and **Tax credit** (35% of the annual salary)
- Easy access to **credit** (max 2,5 Million €)
- **Accelerate procedures** for setting up and registration of the New Company (NEWCO)



## 1) ACCORDI PER LA COMPETITIVITÀ (Agreements for the competitiveness)

### Target

Improve the competitiveness and attractiveness of Lombardy region, supporting **employment** and **qualification of human capital**. These agreements give the possibility to have facilitations for companies that want to:

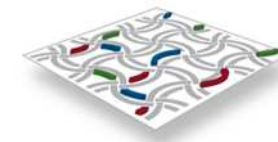
- Invest in Lombardy region in some particular fields
- Hire staff from Lombardy
- Invest in Research and Development in Lombardy

### Advantages for foreign companies

- ✓ *“One stop office” - a single decision-making center for all matters*
- ✓ *Quick and concrete answer: answers within 1 month*
- ✓ *Taylor made support*
- ✓ *Profitable direct collaborations with local Institutions*
- ✓ *Access to highly specialized skills and R&D infrastructure*

### Fields

- *innovation and R&D*
- *environment protection*
- *investments for energy production from renewable sources*
- *investments for energy saving measures (energy efficiency)*
- *establishment of new innovative SME with female participation*
- *welfare corporate projects*
- *employment and training projects for young, disadvantaged and disabled workers*



## 2) HIRING HUMAN RESOURCES

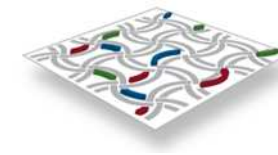
### ➤ *The Lombardy Region provides tax credit for hiring youth personnel and women*

Tax credit are recognized with the following criteria:

- ✓ **35% of the gross salary** for a period of time of 18 months for hiring youth personnel (18 – 29 years old)
- ✓ **50% of the gross salary** for hiring women with no limit of age for a period of time of:
  - ✓ 12 months for temporary contract
  - ✓ 18 months for fixed term contract

### ➤ *In addition...*

- ✓ **6000 € per person** for hiring personeel within 18 and 25 resident in the region with apprenticeship contract
- ✓ **1000 € per person** for hiring personeel qualified within 18 and 29 resident in the region with apprenticeship contract
- ✓ **1000 € per person** for hiring personeel qualified within 18 and 29 resident in the region with internship contract; **8000 € per person** if the company decides to employ the intern the at the end of the stage



### 3) ACQUISITION OF NEW MACHINERY: National

The “**legge Sabatini 2014**” provides corporate loans and business financing.

#### **Target**

For all the companies which wish to invest (including through financial leasing) in machinery, equipment, capital and instrumental goods and new equipment with productive use, as well as hardware, software and digital technologies.

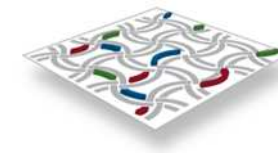
Conditions the company must fulfill:

- Must be regularly enrolled in the national register of companies;
- Must be operating in the Italian territory;
- Should not be in liquidation or bankruptcy nor in insolvency process.

Loans by a **minimum of 20,000 to a maximum of € 2 million** → the funds are provided by “**Cassa Depositi e Prestiti**” (Italian Public financial institution), available until 31<sup>st</sup> December 2016. The loans have low interest rate of 2,75%, thanks to a grant from “**MISE**” (Italian Ministry of Economic Development) which will cover part of the interests’ rate.

#### **Timing**

Obtaining the loan is about 4/5 months



**INVEST IN  
LOMBARDY**

### 3) ACQUISITION OF NEW MACHINERY: Lombardy

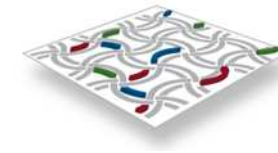
#### Target:

- **Support SME** in Lombardy
- **Investments in new machinery**

Total budget : **12 Million Euro**

#### The sectors:

- ☐ Mineral extraction, **manufacturing activities**, production and distribution of electricity, construction industry; other facilitations are allowed for SME in commerce, hotels and restaurants
- ☐ The project will **finance the acquisition of new machinery** through financing operations or discount/subsidy bill of exchange
- ☐ Investment are related for the **purchase of new machineries technologically advanced** with lower environmental impact
- ☐ Other investments admitted: assembling, testing, shipping and packing (up to a maximum of 15% of the total cost of the machine)



## 4) INCENTIVES FOR INNOVATIVE START UP

*Which are the legal requirements to be defined as an Innovative START UP in Italy?*

- ✓ Company must be an **Italian Limited Liability Company**
- ✓ Company must develop, produce or commercialize **innovative products** (or services) with high technological value
- ✓ Company must **not** have been established for **more than 48 months**
- ✓ Second year **turnover** must not **exceed 5 Million euro**
- ✓ Company (at least for the first 24 months) **majority shares must be detained by natural persons**

*Furthermore, to be recognized by the Italian Government as an Innovative START UP, companies must satisfy at least one of the following criteria:*

- ✓ Invest more than **20% of its production value in R&D activities**
- ✓ **Employ high skilled personnel** (at least 1/3 of the overall company's human resources)
- ✓ Deposit **industrial patents** related to the company main activity

## 4) INCENTIVES FOR INNOVATIVE START UP

*Which are the INCENTIVES available to Innovative START UP in Italy?*

### ❑ Establishing Innovative START UP is cheaper than establishing a standard Limited Liability Company

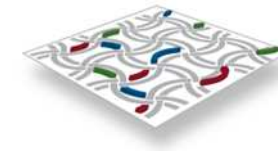
- ✓ Innovative Start up **are exempted** by the payment of **annual fees** due to the Chamber of Commerce. These fees usually are calculated on the basis of companies annual turnover:

TURNOVER BRACKETS From:	TURNOVER BRACKETS To:	RATE %
0	100.000,00	euro 200,00
100.000,00	250.000,00	0,015%
250.000,00	500.000,00	0,013%
500.000,00	1.000.000,00	0,010%
1.000.000,00	10.000.000,00	0,009%

### ❑ Innovative START UP take advantages from a lighter labor law procedure to hire human resources

- ✓ Innovative Start Up can hire personnel with **flexible contracts for at least 48 months**. Once this period of time has expired human resource must be employed with standard contracts, regulated by the national labor law
- ✓ Innovative Start Up have the opportunity to remunerate employees with **stock options** and to reward consultants (accountants and lawyers) with **work for share**
- ✓ Payments through stock option and work for share are submit to favorable tax system





## 4) INCENTIVES FOR INNOVATIVE START UP

*Which are the INCENTIVES available to Innovative START UP in Italy?*

➤ **Innovative START UP has access to tax credit for employing high skilled human resources**

Companies hiring high skilled personnel can benefit from a tax credit amounting to 35% of the annual labor cost per employee. The hiring company can benefit the tax credit for a period of 12 months

*A company employing 3 high skilled resources will pay gross salary only for 2 of them*

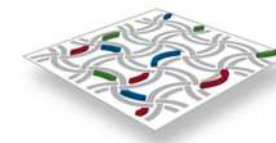
➤ ***Innovative START UP have easy access to credit***

***Crowd funding***

The crowd funding created specially for the Innovative Start Up to ease access to credit, it is regulated by CONSOB (*regulatory body for the Italian Stock Exchange*)

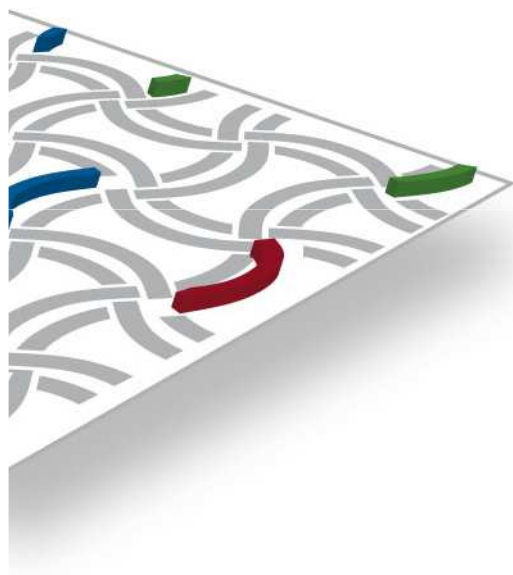
***Guarantee Government Fund***

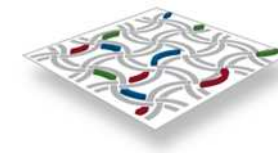
A guarantee government fund has been created to offer warrantees on bank loans to Innovative Start Up and enable a easy and faster access to credit



**INVEST IN  
LOMBARDY**

# **HORIZON 2020: R&D OPPORTUNITIES IN EUROPE**






**INVEST IN  
LOMBARDY**

## HORIZON 2020

### *Timing*

Seven-year programme  **€ 80 billion**

### *Target*

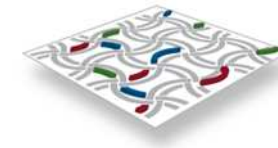
Research centres, universities, companies and SME

### *Priorities*

1. **€ 24.5 billion** allocated to the **Excellent Science priority** with the aim of promoting the competitiveness of Europe at a scientific and technological level
2. **€ 17.1 billion** allocated to the **Industrial Leadership priority** in support of research and innovation with its focus on Key Enabling technologies, SMEs and venture capital
3. **€ 29.7 billion** allocated in **Societal Challenges priority** for research activity and pilot schemes areas as ageing population, food security, the development of new models of sustainable agriculture, climate change, renewable energy sources, the adoption of new systems of sustainable mobility

Growth of **bioenergy and biochemistry** in terms of market share is expected to be somewhere between **12% and 20%** over the next two years

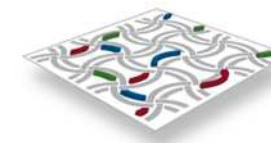
Source: European Commission



## PUBLIC EU FUNDING - BIOTECHNOLOGIES

### ➤ **Biotechnologies will benefit from:**

- ✓ **Industrial Leadership priority (Priority 2 Horizon 2020)**
- ✓ **Innovation Investment Package (IIP)** € 22 billion for public-private partnership approved by the European Commission (8 Billion), the member States (4) and the European industry (10). **Most of the investment** (17, 5) will go to five public-private partnerships, called '**Joint Technology Initiatives**' (JTIs):
  - ❑ **Innovative Medicines:** to develop next generation vaccines, medicines and treatments
  - ❑ **Fuel Cells and Hydrogen:** to expand the use of clean and efficient technologies in transport, industry and energy
  - ❑ **Clean Sky 2:** to develop cleaner, quieter aircraft with significantly less CO2 emissions
  - ❑ **Bio-based Industries:** to use renewable natural resources and innovative technologies for greener everyday products
  - ❑ **Electronic Components and Systems:** to boost Europe's electronics manufacturing capabilities



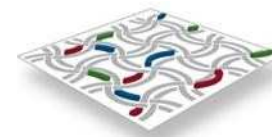
**INVEST IN  
LOMBARDY**



# LAND IN LOMBARDY!

GET A **FREE OFFICE SPACE** IN LOMBARDY  
AND DISCOVER OUR BUSINESS OPPORTUNITIES!





## WHAT IS IT?

*Get down to business in no time with our program!*

❑ **Land in Lombardy** is a service from *Invest in Lombardy* geared to the needs of foreign investors looking to relocate their offices and/or expand their business activities in Lombardy

❑ We offer you a **free desk for up to 3 months** in one of Lombardy's excellence centres - cutting edge structures specialized in a wide range of industries



- Life Sciences, Bioeconomy & Biotechnology
- Pharmaceutical and medical devices



- Manufacturing & Construction
- Mechanical & Mechatronics
- ICT



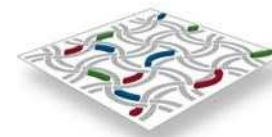
- Energy & renewable energies



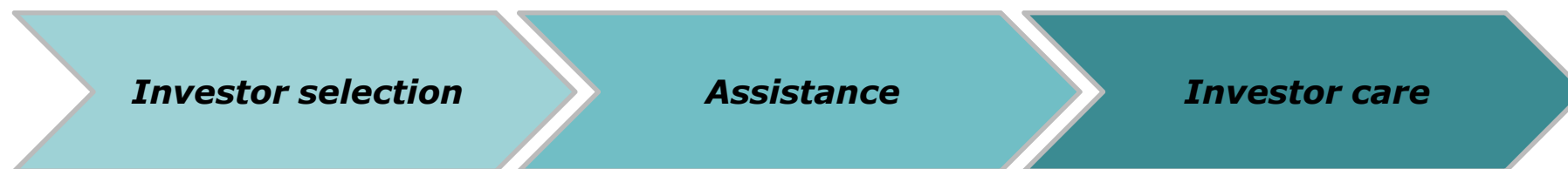
- Environment and agriculture
- Agrofood, Food and Beverage



- Education and training
- Tourism



## HOW DOES IT WORK?



### Q IN DETAIL

**STEP 1.** The Investor must compile an Application Form and submit a Business Plan for evaluation

**STEP 2.** Invest in Lombardy proceeds to analyze the business plan together with the structures chosen by the investor

**STEP 3** If the business plan is appropriate to the activities developed by the structure, Invest in Lombardy can proceed with the agreement between the center and the Investor.

**STEP 1.** Invest in Lombardy provide legal and accounting aid and Logistic assistance (accomodation ...)

**STEP 2.** Welcome desk in Lombardy provide by the structure

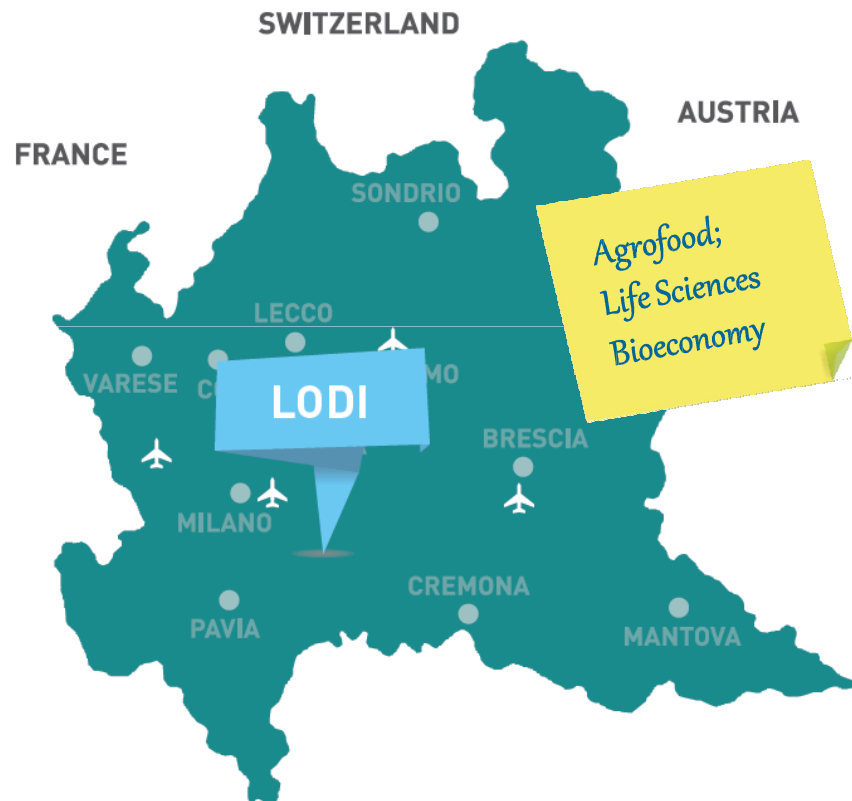
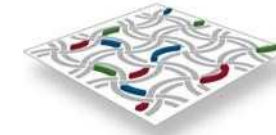
**STEP 3.** Further services provide by the structure (tutoring, meetings ...)

**STEP 1.** Step by Step assistance provided by Invest in Lombardy and the structure throughout the period of the agreement

LAND IN  
LOMBARDY!

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LOMBARDY

## Parco Tecnologico Padano



### WHAT IT IS: Technological Science Park

#### WHY CHOOSE IT?

- ✓ Strategic location: close to Milan; competitive, dynamic and strongly export-oriented market.
- ✓ Highly qualified HR
- ✓ Innovation: R&D; critical mass of interactions and interdisciplinary skills particularly in the biotech and food industry
- ✓ Investment opportunities: PTP manages the regional cluster for Agrofood

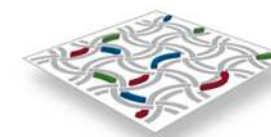
#### WHAT THEY OFFER FOR FREE

Welcome2Alimenta “*Bronze Temporary Package*” for up to **3 months**. The package includes:

- ✓ Temporary office space (plug&play)
- ✓ Scientific network promotion
- ✓ Business network promotion

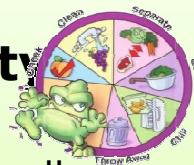


## TECHNOLOGICAL OFFER @ PTP



**INVEST IN  
LOMBARDY**

### Food Security



- Listeria, Salmonella
- Contaminants
- Traceability



### Food Quality



- Composition
- Flavor
- Typicality



### New Applications



- Molecular Farming
- Vaccines
- Stem Cell
- Agro-energies (Algae)



**RESEARCH**

### Molecular

Genome Sequencing

**Biological**

Animals  
Characters

**Bioinformatic**

Databases

Analytical methods

**Tools**

Genotyping

Expression



### European projects

- Gene2Farm
- MacroSys
- Fruitbreedomics
- Fecund

### International Projects

- ESCP
- Genome projects



### Health



- Influenza
- Tuberculosis and para-TB
- PRRS
- BSE
- M. Grisea
- Sharka



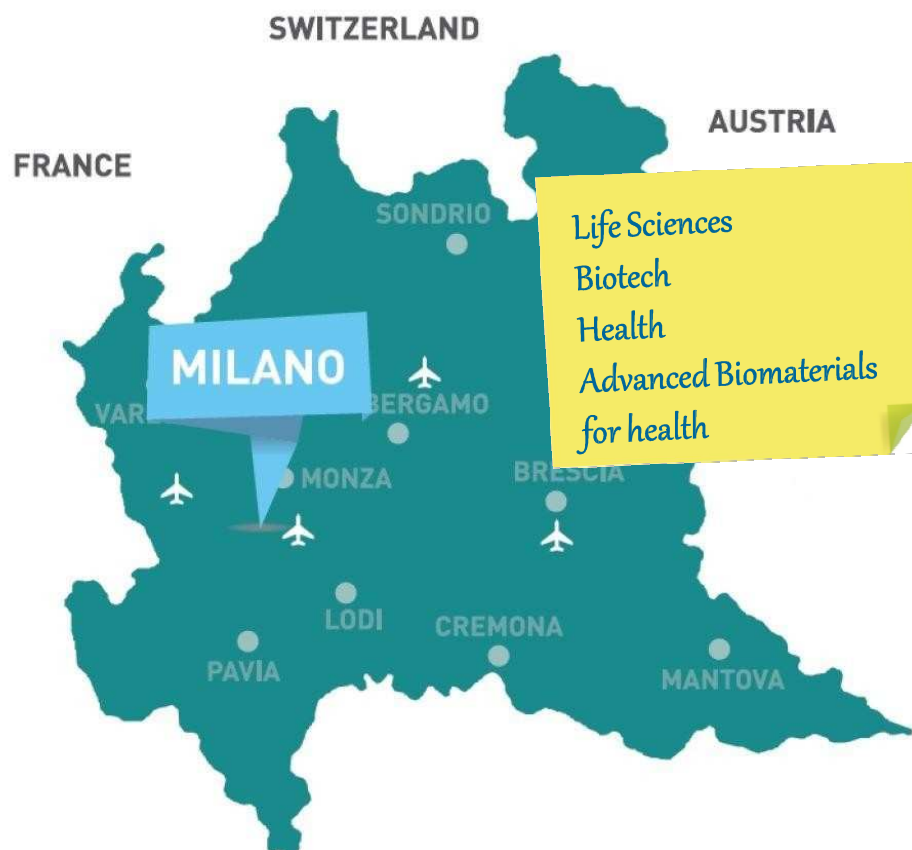
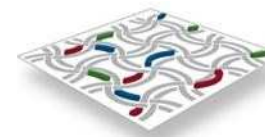
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Fondazione Filarete



FONDAZIONE  
FILARETE



### WHAT IT IS: Business Incubator

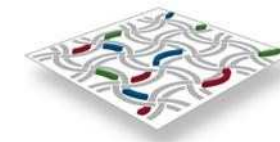
#### WHY CHOOSE IT?

- ✓ Promotional and educational services
- ✓ Consulting services: business planning and development, legal and managerial advice...
- ✓ Monthly meetings dedicated to Life Sciences, Biotechnology, Health startups

#### WHAT THEY OFFER FOR FREE

The following services are offered **for up to 4 weeks**:

- ✓ Up to 2 desks including Internet connection and access to meeting rooms
- ✓ Meetings with Scientific Staff and Business Development manager



**INVEST IN  
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ADVANCED BIOMATERIALS  
MOUSE & ANIMAL PATHOLOGY LABORATORY (MAPLAB)  
MICROBIOLOGY  
PROTEOMICS  
AGRO-FOOD  
FONDAZIONE FILARETE HUB FOR BIO&HEALTH STARTUPS

Pharmaceutical, Advanced Materials, Biomedical,  
Agrofood, Green Chemistry, Cosmetic, Implan-  
tology, Textile

In-house technology platforms, on-going collabora-  
tions with university of Milan and distinguished re-  
search hospitals

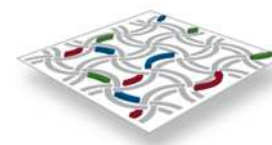


Strong connections with Venture Capitalists and Bu-  
siness Angels' network. Robust experience in grants'  
support

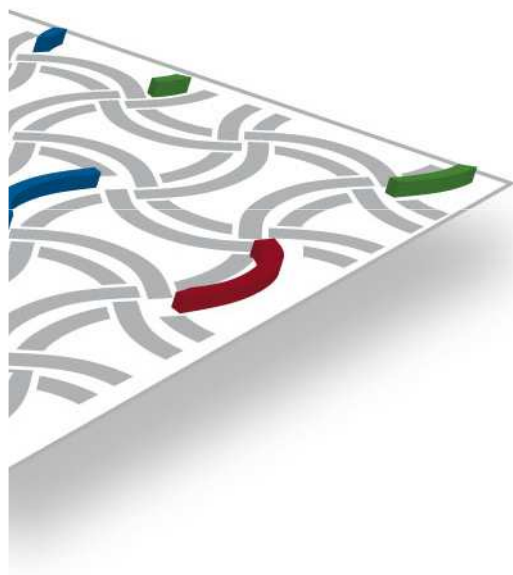
Partnership with complementary services and con-  
sultancy (legal, IP, fiscal, regulation)

## GRANTS: HORIZON2020

Fondazione Filarete is an effective par-  
tner for seeking, building, sharing and  
managing projects in the Horizon 2020  
EU program.

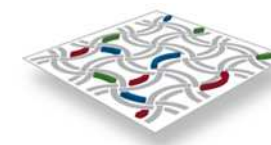


**INVEST IN  
LOMBARDY**



**HOW WE CAN HELP YOU**

# INVEST IN LOMBARDY – How we support you



**INVEST IN  
LOMBARDY**

*Thinking of starting up a business in Lombardy?*

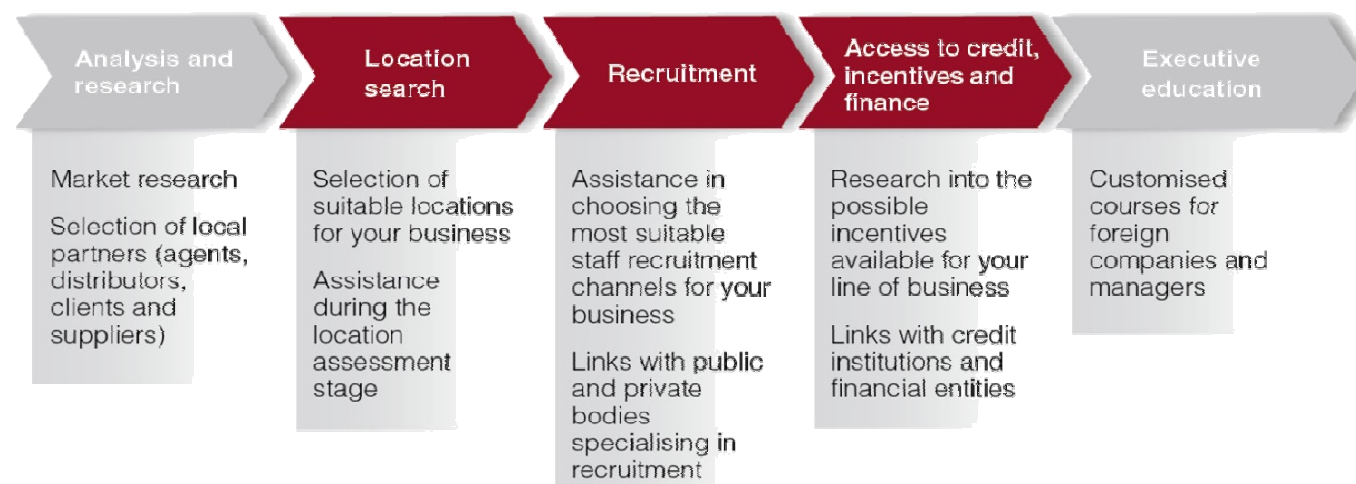


**Invest in Milan**



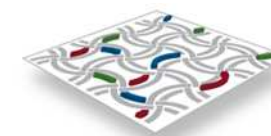
**INVEST IN  
LOMBARDY**

*Want to expand your business in Lombardy?*

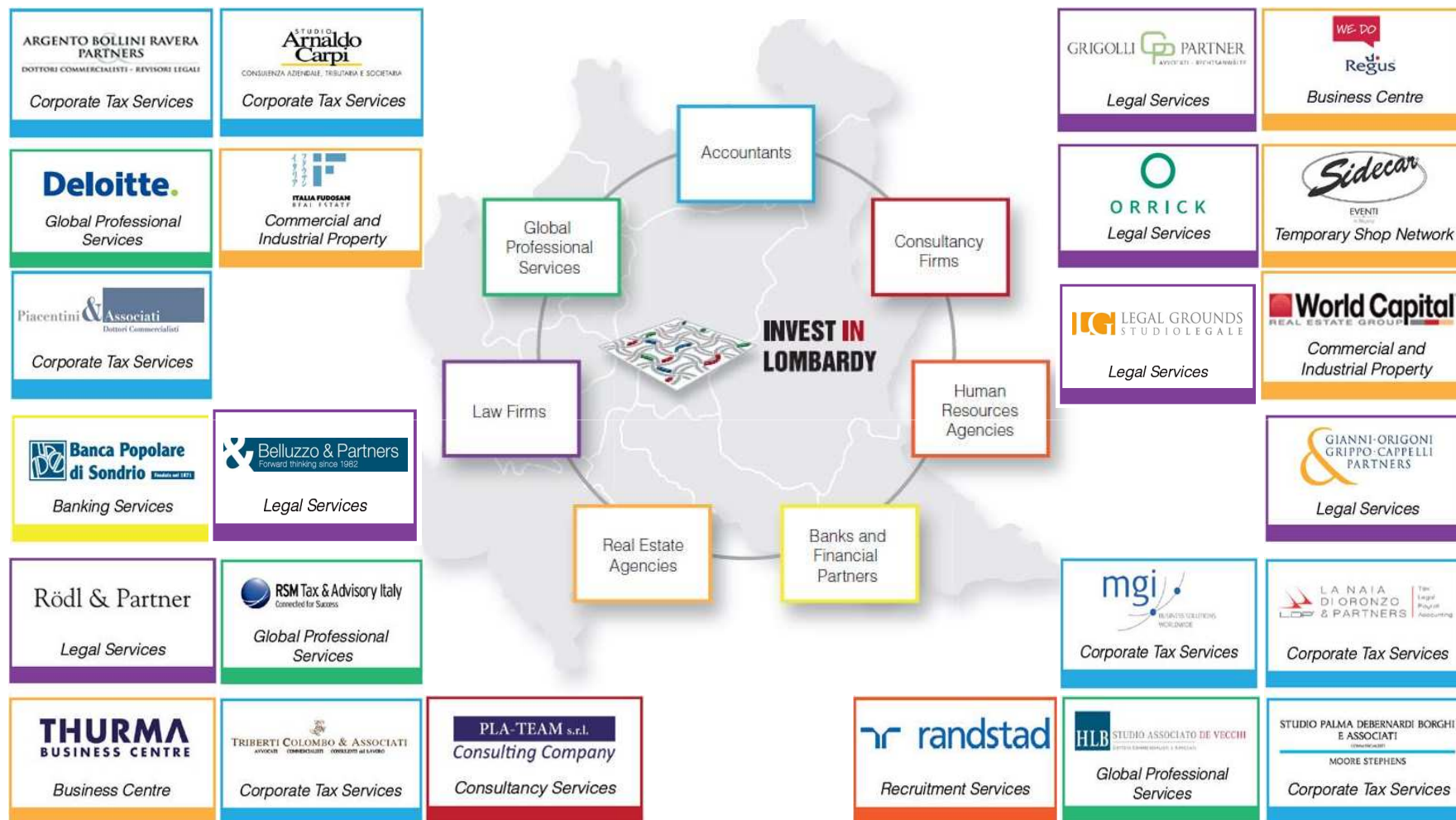


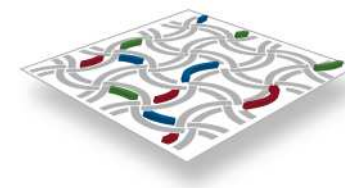


# INVEST IN LOMBARDY – our BUSINESS PARTNERS



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**Get in touch with us!**



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[www.investinlombardy.com](http://www.investinlombardy.com)



[@investinlombard](https://twitter.com/investinlombard)



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**Thank you!**