ADDRESS BY H.R.H. PRINCE PHILIPPE OF BELGIUM

BIO CONVENTION WASHINGTON

Your Excellencies,

Ladies and Gentlemen,

In most innovative and high added-value industries, everything starts with an idea – a dream even – to find ways to serve mankind. This is certainly true for life sciences. Life sciences look at ways to improve our health - our well-being - our planet. Life sciences have the potential to improve our most valued asset – our lives. The world changes so fast – and life-sciences change even faster. Great progress is being made. New treatments have been found for what until only recently were incurable diseases. Things we could only dream about ten years ago have today become reality.

I would like to salute and thank the organizers of BIO. You are instrumental in organizing this world class event where almost twenty thousand people are meeting together and exchanging views and ideas on how to turn the revolution in life-sciences into reality.

It is for me a source of great joy and pride to be amongst the representatives of such impressive companies and research institutes involved in life-sciences. This gives me an excellent opportunity to show you and the world what we have achieved in Belgium – and why Belgium can truly be called the “bioscience valley of Europe”.

Belgium has a very strong record in the field of pharmaceutical and biotechnological research. Several of the most significant medicines

were discovered and developed in my country. Per capita, we develop more new medicines than anywhere else in the world and compared with the size of our population, we have the highest number of life science employees to make this happen. As just one example, my country was at the origin of several transformational HIV medicines which have had a huge impact on patient survival. Belgium is also a world leader in the development and production of vaccines.

It is impressive to note that the importance of bio-pharmaceutical research and development has doubled over the past ten years. In fact, more than fifty percent of my country's research and development expenditure comes from the bio-pharmaceutical industry!

We may wonder what has produced these impressive results. How has Belgium succeeded in rising to the top of this sector?

There are many reasons for this.

There is, of course, our central position at the heart of Europe and our first-class logistical and business infrastructure, which for many years has been highly attractive for foreign investors.

The long-established presence of an industrial network of leading pharmaceutical organizations, including many American companies, has produced the basis for an extraordinary amount of experience and know-how.

To this I would add that Belgium has a particularly open economy. Thanks to our strong research and development position, we can count on considerable international interest in setting up joint projects. This has led to successful collaboration with pharmaceutical companies world-wide – and we are convinced that this international collaboration is a strong driving force behind research and development in Belgium.

We also have a supportive regulatory environment both at federal and regional level with, for example, the fastest approval for phase one clinical trials in Europe – just two weeks.

In addition we most certainly do have a very competitive tax environment for research and development companies, with the lowest effective European tax rate on revenues from patent income, and a seventy-five percent exemption from withholding tax for those employing researchers.

Another important factor is our high level extensive academic network. We have sixteen universities, three of which rank among the European top twenty-five universities for life sciences, as well as a considerable number of university hospitals and highly specialized biotech research institutes, all with excellent international reputations.

Our universities and institutes have a long-standing policy to support spin-offs, cooperating with the private sector and turning innovation into business opportunities.

But, Ladies and Gentlemen, there is, I believe, a significant additional factor which explains why we are so successful in the field of life sciences.

It is the importance we attach to quality of life.

Quality of life has been deeply embedded in our history since the Middle Ages and it is this that has given us the desire to put human values first.

Health and solidarity play a large part in these values.

Applying human values to science and innovation is the best way to develop the bio-science sector. This is exactly what we have done in Belgium – in our own pragmatic way. The same approach can be found in our excellent teaching hospitals. Here, patient care is central and at the same time an integral part of the teaching curriculum and basic research.

Ladies and Gentlemen,

The discovery of the human genome – did you know that the first gene was sequenced in Belgium? - and the subsequent production of the complete DNA map - opened up immense prospects for the improvement of our health. The approach to medicine is set to become increasingly preventive, increasingly personalized and with ever greater chances of success.

The Belgium biotech and biopharmaceutical sector is extremely well-placed to be part of this great adventure.

Your Excellencies,

Ladies and Gentlemen,

It is not by chance then that my country has achieved such a strong position among the highest performers in the field of biopharmacy.

In combining the human values that we hold so dear, with our biotechnological expertise, we have truly created a virtuous circle.

I am sure that this session will convince you that Belgium is one of Europe's leading biotech hubs.

If you, as an investor, a researcher or an industry representative join with our activities in Belgium, you will not only be part of this technological success; you will also benefit from the quality of life of which we Belgians are so proud.