BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Phagomed wins Austrian entrepreneurship award

December 5, 2018 | News

A distinguished jury selected PhagoMed as a Phoenix laureate and the award was presented jointly by the Austrian Minister of Digital and Economic Affairs and the Austrian Minister of Education, Science and Research during a prize ceremony in Vienna.



Vienna-based Biotech Company PhagoMed Biopharma GmbH was yesterday awarded the Austrian Entrepreneurship Award Phönix 2018 in the category “Start-Up International”. The Phoenix award honours the development of antibiotics alternatives based on phages, a class of natural viruses that only infect bacteria, at the Vienna Biocentre.

A distinguished jury selected PhagoMed as a Phoenix laureate and the award was presented jointly by the Austrian Minister of Digital and Economic Affairs and the Austrian Minister of Education, Science and Research during a prize ceremony in Vienna.

PhagoMed Biopharma GmbH (PhagoMed) works on solutions for the global antibiotics crisis – the accelerating rate of multi-drug resistances against the historically so effective antibiotics. The company develops pharmaceuticals based on natural viruses, so-called phages that can infect and destroy bacteria.

Phages therefore have the potential to become a highly effective alternative to antibiotics for the treatment of multi-drug resistant infections. Indeed, PhagoMed’s clinical co-founders have successfully treated individual patients with phages in Germany – as a last resort when antibiotics had failed.

The high potential of PhagoMed’s technology as well as the high socio-political relevance of its development programs were recognized by the distinguished jury of the Austrian Entrepreneurship Award Phönix, which was awarded for the fifth time this year.

The award is presented jointly by the Austrian Ministry of Digital and Economic Affairs and the Austrian Ministry of Education, Science and Research and honours young and successful companies that serve as role models for high-class research and successful high-tech entrepreneurship in Austria.

In a competitive contest, PhagoMed emerged as the winner in the category “Start-Up International” and received the award yesterday evening during a prize ceremony in Vienna. The award in the category “Start-Up International” is given to most successful young company, whose business idea was created outside of Austria and which was subsequently successfully established in Austria.

One specific field of focus for the company is the treatment of infected artificial joints, such as hip prostheses. These infections are difficult to treat since they are often caused by multi-drug resistant bacteria. In addition, the bacteria typically form a so-called biofilm on the surface of the prosthesis, which further inhibits the effectiveness of antibiotics. In these types of complex infections phages are especially promising as a treatment alternative since they can degrade the bacterial biofilms as well as kill the multi-drug resistant bacteria.

Since 2018, PhagoMed’s development programs are co-financed through public grants by the Austrian Research Promotion Agency (Österreichische Forschungsförderungsgesellschaft mbH, FFG) and the Austria Wirtschaftsservice Gesellschaft mbH (aws). Both institutions recognized the necessity of developing solutions for the antibiotics crisis – and the potential of phage therapy as an alternative to antibiotics.