



Belgium-Wallonia: A Strategic Hub for Global Life Sciences

BIOWiN
Driving health innovation


Wallonia.be

Your Strategic Life Sciences Advantage in Europe

What if you could accelerate your innovation, scale faster, and access one of Europe's most dynamic life sciences ecosystems — all from the heart of the European market?

Welcome to Wallonia, Belgium.

For biotech, biopharma, medtech and nuclear medicine leaders, Wallonia offers more than a location — it offers a competitive edge:

- A top-ranked life sciences hub in Europe
- A fully integrated value chain, from research to global distribution
- World-class infrastructure and logistics
- Powerful R&D and fiscal incentives
- Strong public and private financing support
- Highly skilled talent and specialised training centres

Here, innovation moves efficiently from lab to patient.
Here, partnerships are natural.
Here, growth is supported at every stage.

If you are looking to strengthen or establish your European life sciences presence, Wallonia is where science meets strategy — and where your next chapter begins.



Pascale Delcomminette

CEO of Wallonia Export and Investment Agency (AWEX)



Wallonia, the southern region of Belgium, has a long tradition in biopharma and health innovation. Strong science and industrial excellence combine within a fully integrated value chain to deliver solutions across Europe and beyond. At AWEX, we are proud to support our ecosystem and welcome partners who share our ambition.



Sylvie Ponchaut

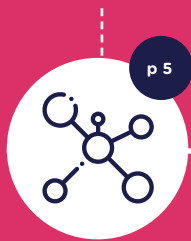
Managing Director of BioWin



Wallonia offers life sciences companies a rare combination: scientific depth, industrial capability and seamless collaboration within a compact European hub. By aligning research excellence with industrial deployment - and through coordinated cluster support - we create an environment where innovation moves efficiently from concept to global impact.

We hope this brochure provides you with valuable insights and inspires future collaboration.

1 Wallonia as a Life Sciences Hub
A top-ranked European innovation powerhouse.



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Where innovation becomes global impact.



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3 Infrastructure & Logistics
Connected to Europe.
Ready for the world.



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4 Fiscal and R&D Incentives
Innovation-friendly.
Business-driven.



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5 Public & Private Financing
Long-term capital to fuel your growth.



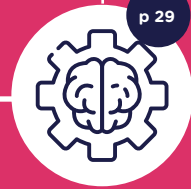
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6 Training & Talent
Future-ready skills for life sciences excellence.



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7 Living in Wallonia
A place where careers – and life – thrive.



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Belgium at a glance

Belgium is a country of 11,8 million inhabitants, strategically located at the heart of Europe and open for business. A historic crossroads of cultures, it has developed a uniquely international character. Brussels, the capital of Europe, hosts the EU institutions and NATO, and ranks among the world's most international cities with 183 nationalities represented and over 60% of residents of foreign origin. Home to 1,500 international associations and 5,000+ diplomats, Belgium is a major hub for policy and regulatory engagement.

Within a 2-hour high-speed train radius lie London, Paris, Amsterdam and Frankfurt. A federal country with three regions and three official languages, Belgium combines modern infrastructure, strong education and healthcare systems with a highly skilled, multilingual workforce. Known for its cultural icons, it is today also a European leader in biopharma and life sciences.



Capital:
Brussels



Over 30 000 km²
11,600 sq mi



Over 11,8 million
inhabitants



Dutch, French,
and German



Monarchy led by HM
King Philippe



Motto: Strength lies
in unity



Capital of
European
decision-making



Top 5
most innovative
EU countries[†]



1st worldwide
meeting destination[‡]





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Wallonia as a Life Sciences Hub

Wallonia as a life sciences hub in Belgium

Belgium stands among the world's biopharma powerhouses, representing a significant share of EU's biopharma exports. It leads Europe in biopharmaceutical R&D investment per capita and ranks first for biotech market capitalisation.

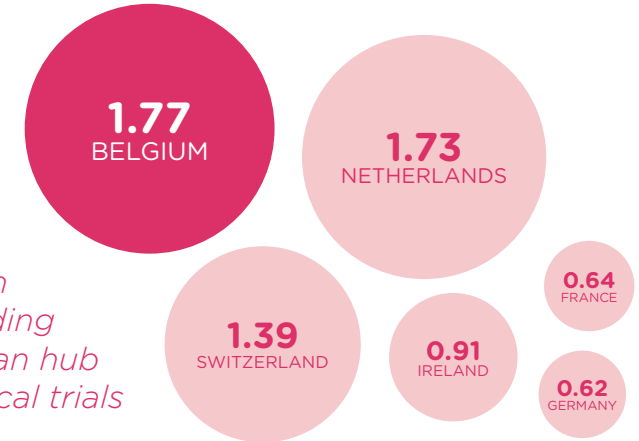
Building on a long tradition of scientific achievement, academic excellence and a strong biopharma industry, Wallonia contributes significantly to this leadership by combining world-class research, advanced biopharma manufacturing and a highly concentrated innovation ecosystem.

Global leaders such as UCB, GSK, Baxter and Takeda operate alongside dynamic SMEs and research institutions, reinforcing the region's position as a major European hub for biotech, biopharma, medtech and health innovation.

Belgium - Small Size, Big Impact

- **#1** in EU per cap for **biopharma R&D intensity**
- **#2** in EU per cap for **approved clinical trials**[†]
- **#3** in EU for **biopharma exports**

- **2.6%** of EU population
 - **17%** of EU biopharma R&D spending
 - **13%** of EU biopharma exports[†]
 - **8%** of EU biopharma R&D employment
 - **8%** of EU biopharma patents



Belgium is a leading European hub for clinical trials

■ *Belgium is a leading European hub for clinical trials, in particular for early-phase research and Phase I. Thanks to its strong infrastructure, regulatory efficiency and highly collaborative ecosystem, it accounts for a significant share of European trials.**

Wallonia - Concentrated Excellence

- **3.7** million inhabitants
- **5** universities
- **13,000** researchers
- **300+** life sciences companies
- **19,000+** direct jobs | ~60,000 total jobs
- **4** dedicated life sciences & health hubs
- **#2** in Europe (after Ireland) for industrial biopharma employment intensity

* WHO Global Observatory on Health R&D, ICTRP database; Pharma.be, 2023.

† Pharma.be, Report to Society 2025

‡ BioWin 2024

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Our Areas of
Excellence



Wallonia - where biopharma innovation scales to global impact

A leading European ecosystem for biotech

Wallonia plays a key role in Belgium's global leadership in **biopharmaceuticals** and stands out as one of Europe's most **dynamic ecosystems for pharma-biotech innovation**. Recognised for its strengths in **vaccines and ATMPs**, the region combines **scientific excellence, industrial leadership**, and a strong base of **agile biotech companies**, driving breakthrough innovation aligned with global market needs.

This innovation is efficiently translated into impact through a fully integrated **value chain**, from research to **industrial deployment**.

Supported by a **compact and highly interconnected territory** and a dense network of partners, Wallonia enables fast collaboration, efficient partnerships, and end-to-end capabilities across the biopharma landscape.

Scientific excellence driving innovation

Wallonia relies on a **powerful academic and research backbone**, bringing together five universities and leading centres such as **GIGA, de Duve Institute, Innovative Health Initiative, Institut de Pathologie & Génétique, and CER Groupe**. This world-class ecosystem concentrates cutting-edge expertise in **immunology, molecular biology, translational medicine, as well as cell and gene therapies and advanced bioproduction**.

Fuelled by these strengths, Wallonia delivers a seamless **innovation pipeline**, accelerating the journey from **discovery to therapeutic development**. By leveraging **advanced biological platforms, next-generation vaccine technologies, and novel cell and gene therapy approaches**, the region is driving the emergence of new **therapeutic modalities** to address today's most complex diseases.



OUR AREAS OF EXCELLENCE

From scientific discovery to industrial deployment

Wallonia benefits from a **unique integration between academic excellence and a dense industrial ecosystem**, bringing together **global pharma leaders, innovative biotechs, SMEs, and specialised partners**. This close collaboration creates a highly efficient environment where innovation moves seamlessly across disciplines and organisations.

The region offers true **end-to-end capabilities**, covering the entire development chain—from **preclinical research and clinical trials to GMP biomanufacturing and regulatory sciences**. With recognised expertise in **vaccines and advanced therapies**, Wallonia excels at **scaling complex biological products** while meeting the highest **quality and regulatory standards**.

Globally competitive biopharma value chains

Wallonia offers a **unique combination of scientific depth, industrial strength, and public-private collaboration**, enabling fully integrated **biopharma value chains**. This powerful alignment positions the region as an international leader in vaccines and in **advanced therapies / ATMPs**. At the heart of this success lies a **highly dynamic ecosystem** that fosters the circulation of **knowledge, talent, and entrepreneurship** across academia, industry, and start-ups. This creates a true **virtuous cycle**, supporting **company creation and growth**, where organisations of all sizes both contribute to and benefit from a thriving biopharma landscape.



Belgium - A Hub for Advanced Therapy Medicinal Products (ATMPs)

Wallonia: a leading European hub for advanced therapies

With over two decades of expertise in Advanced Therapy Medicinal Products (ATMPs)—including cell and gene therapy—Wallonia has built a mature and highly integrated life sciences ecosystem, positioning Belgium as a key gateway for next-generation therapies.

The region offers a fully integrated value chain, from early research to GMP manufacturing, supported by a strong network of biotech companies, CDMOs, CROs, and close collaboration with regulators.

Leading players such as UCB, Novadip, Cellistic, Thermo Fisher Scientific and Kaneka Eurogentec... illustrate Wallonia's global reputation in advanced therapies.

Together, these strengths make Wallonia one of Europe's most competitive locations for developing and manufacturing next-generation treatments.



"Investment in ATMP is an investment in the future to ensure the highest level of academic excellence. Involving researchers in the venture is key so they can continue bringing scientific insight and creativity to the project. Rapidly achieving proof of concept in patients is essential to create both medical and economic value."

Christian Homsy, Co-Founder Capstan Therapeutics



A glimpse at the numbers:



>35

innovative companies

>10

GMP Infrastructures

10

active companies in ATMPs development

3

academic hospitals

Technological platform

Capabilities across mAbs, nanobodies, viral vectors, DNA plasmids, mRNA and cell & gene therapies.



5

universities involved in large ATMP development projects



>10%

of European advanced therapy companies have HQ in Belgium



Wallonia Belgium: A Leader in Vaccine Innovation and Production

Wallonia has established itself as a major hub for vaccine development and production, a role reinforced during the COVID-19 pandemic.

The region combines strong scientific expertise in immunology, adjuvants, and mRNA technologies with advanced industrial production and global distribution capabilities.

Its ecosystem brings together leading pharmaceutical companies such as GSK, Zoetis, Pfizer, and Johnson & Johnson, world-class CDMOs including Thermo Fisher Scientific and Kaneka Eurogentec, and top universities and research centres.

Supported by CEIV Pharma-certified airports and the world's first CEIV Pharma-certified seaport, Wallonia offers an integrated environment for the development, manufacturing, and global distribution of vaccines.



Unique groundbreaking institutes:



Vaccinopolis: innovative vaccine research centre

A state-of-the-art vaccine research centre accelerating immunology and clinical research. It strengthens Belgium's capacity for vaccine development and pandemic preparedness.



European Plotkin Institute for Vaccinology

Bringing together scientists, research institutions, companies, and investors to accelerate vaccine innovation. It combines clinical trials and advanced immune system analysis to speed up the development of new vaccines and therapeutics.



Vaccine and medicine exports*:



€79 B



15%

of Belgium's total exports



Every day, Belgium exports biopharmaceutical products worth

€216 M

Belgium, Wallonia: global excellence in nuclear medicine

Belgium stands at the forefront of nuclear medicine, driven by an early and dedicated focus on healthcare applications.

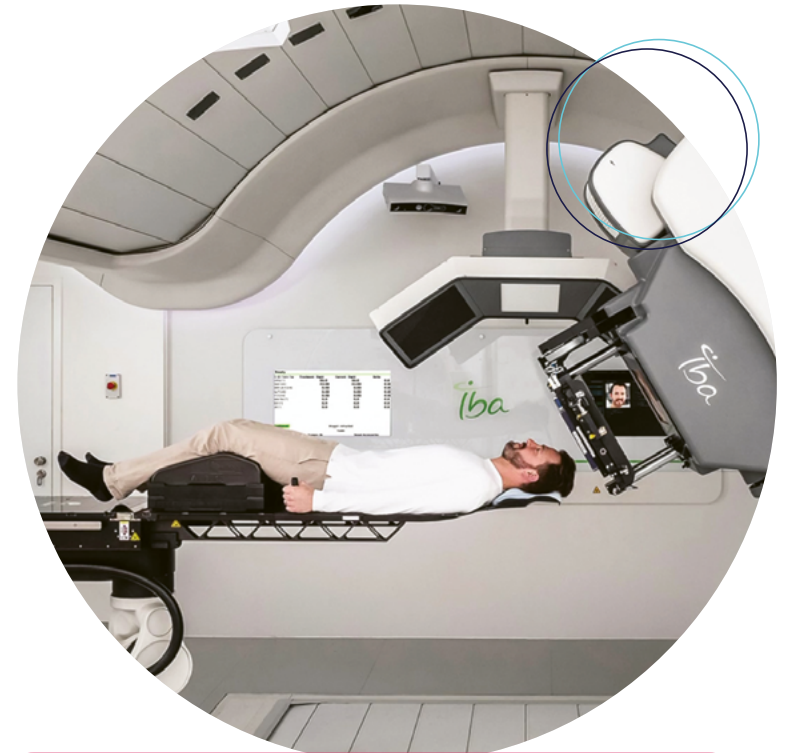
Nuclear medicine was introduced in most Belgian university hospitals in the late 40s and early 50s. In the late 1990s, Belgium became the world leader in nuclear medicine equipment per capita, boasting a high density of experts and specialised staff.

Today, nuclear medicine in Belgium and Wallonia is flourishing, demonstrating expertise across the entire value chain, supported by robust infrastructure and recognized worldwide by specialists who refer to Belgium as a "European Radiopharma Valley".



Telix is pleased to benefit from Wallonia's radiopharmaceutical assets and expertise to support the development of its activities. The region provides an ideal environment to help us deliver on the promise of nuclear medicine in targeted therapy, and to enable more patients to be treated and cured of cancer

Richard Valeix, EMEA President - Telix Therapeutics Group CEO



Complementing Wallonia's expertise in radiopharma, IBA is also a global leader in radiation oncology through proton therapy, an advanced cancer treatment transforming lives worldwide



Added value of
€225 M



>15
different players in Wallonia



5000
jobs in Belgium half of which
are in Wallonia

Discover the power of Belgium-Wallonia in advancing nuclear science and technology for global healthcare

✓ Comprehensive expertise

From isotope production, radio-labelling techniques, radiopharmacy, dosimetry to specialised transport and supply chain, education, and patient care, Belgium-Wallonia's proficiency results techniques and equipment in a fully integrated value chain. Wallonia is also at the forefront in the development of new radiotheranostics targets.

✓ World-class professionals

High concentrations of medical physicists, chemists, radiopharmacists, and nuclear physicians, support the application of nuclear science and technology in healthcare.

✓ A tangible impact

Belgium plays a pivotal role in the global supply of radionuclides, with over 10 million patients worldwide benefitting annually from production made in Belgium.



In 1 out of 3 nuclear medicine departments in the world, treatments are made possible thanks to Belgian technology.

“

Belgium's pioneering journey in nuclear science and the exceptional capabilities it has developed over the years are a testament to our commitment to advancing healthcare through nuclear medicine and technology. At IRE-ELiT, we take immense pride in our role as one of the major producers of vital radioisotopes and radiopharmaceuticals and remain dedicated to shaping the future of molecular imaging and therapy globally.

Jean Bonnet, Head of strategy, sales and marketing IRE-IRE ELiT

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Medtech, a rapidly growing ecosystem

Belgium is one of Europe's most dynamic medical technology markets, and among the leading European exporting countries in Medical Devices.

Within this landscape, Wallonia stands out as a high performance MedTech ecosystem, combining advanced engineering, clinical excellence, digital innovation, and industrial capabilities.

Wallonia offers companies an ideal environment to develop, test, manufacture, and scale medical technologies for global markets.



iSTAR Medical is proud to be headquartered in Wallonia to develop MINlject®, a minimally invasive glaucoma surgery device for open angle glaucoma. Wallonia is a key hub for our industry and being part of the region's rich ecosystem of exciting companies and research helps our company to flourish.

Michel Vanbrabant, CEO - iStar Medical



In Belgium



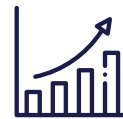
17000

direct jobs



227

companies



10.3%

annual growth



€7.9 B

Total yearly turnover
(excl. export)

Wallonia: a strategic hub for MedTech innovation in Europe

Wallonia combines a strong engineering heritage with cutting-edge health innovation, creating one of Europe's most concentrated MedTech ecosystems—particularly in in vivo diagnostics and advanced medical imaging.

The region benefits from world-class manufacturing, strong R&D capabilities, leading hospitals for clinical trials, and close collaboration between academia and industry, all supported by a favourable innovation framework and central European logistics.

Global leaders such as Johnson & Johnson, Baxter and Mölnlycke, alongside pioneers like IBA and BVI Medical / PhysiOL, highlight Wallonia's strengths as a platform for MedTech development and international growth.

“

With MedReSyst, a regional program focused on developing critical data management and AI tools in Wallonia, we aim to reshape network medicine, optimizing patient journeys from screening including omics to personalised treatments.

Benoît Macq, Convenor MedReSyst & Prof. at UCLouvain

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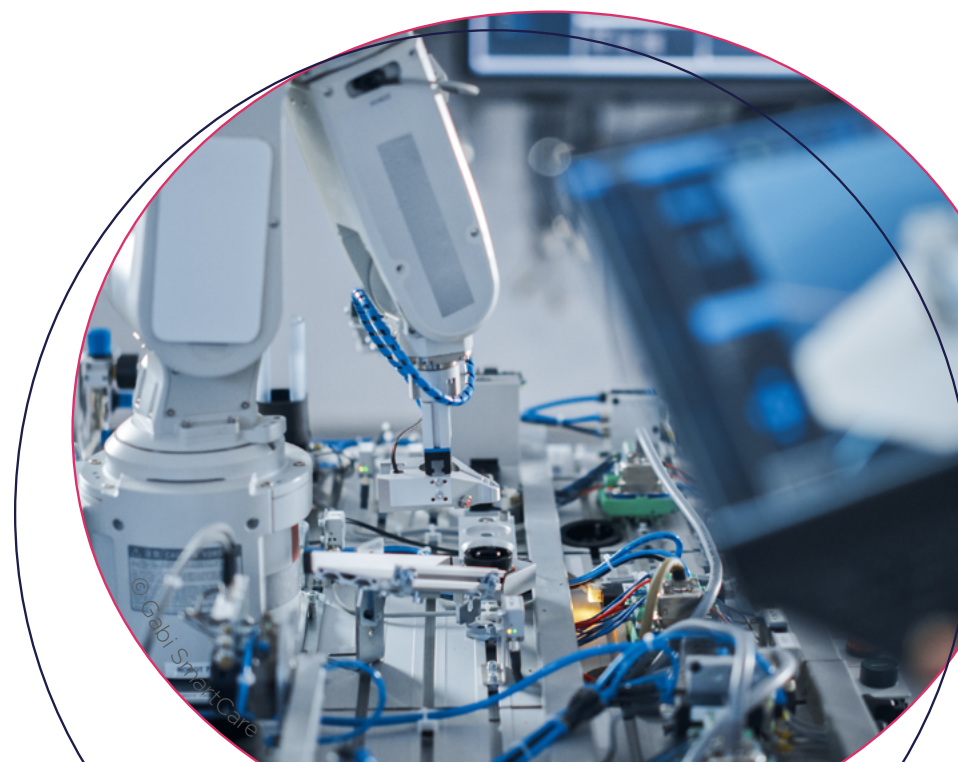
Key strengths include:

Home to Global Leaders and High-Growth Innovators

Wallonia hosts global MedTech actors such as:



Alongside a vibrant ecosystem of fast-growing innovators such as:







3

Infrastructure & Logistics



Infrastructure: Over 100,000 sqm of laboratories and office space available

Wallonia offers one of the most competitive quality-to-cost ratios in Europe.

Located at the heart of Europe, the region combines specialized life sciences infrastructure with advanced logistics capabilities. It offers more than 100,000 sqm of state-of-the-art laboratories, offices and shared facilities across dedicated science parks.

Companies benefit from competitive real estate, direct access to leading R&D centres and flexible incubation platforms that support growth from early research to industrial scale-up.

Science Parks and Incubators active in the Life Sciences sector



Wallonia benefits from an excellent accessibility to high-quality transportation networks

Road, rail, water and airport networks

A neighbour of Brussels, capital of the European Union, Wallonia is a place to do business, a place that will welcome your organisation, right at the geographical heart of the European market.

From Wallonia to Europe – and the World – in a Flash

Wallonia combines central European positioning with high-performance multimodal infrastructure, ensuring rapid, reliable access to global markets

Pharmaceutical logistics and distribution

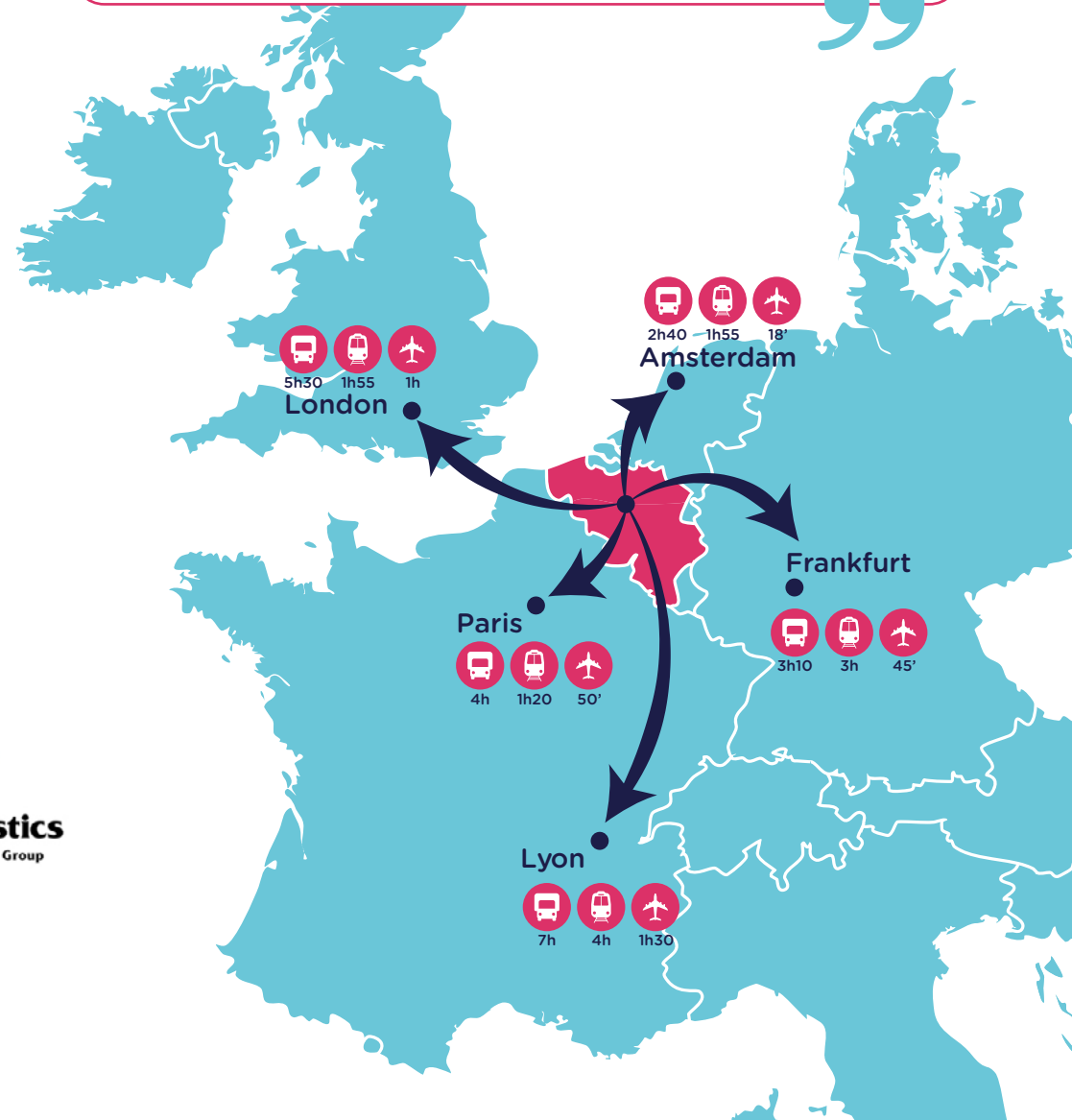


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We first chose Belgium because of its central position in Europe. We always strive to be close to the two big European markets that are Germany and France and be able to get to them at a lower cost, with great access to main highways and airport hubs.

Jean-Michel Colnot, Senior Director Distribution EMEA - J&J Innovative Medicine

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Fiscal and R&D Incentives

Belgium's corporate tax rate ranks as the second lowest among Western EU nations, surpassed only by Luxembourg

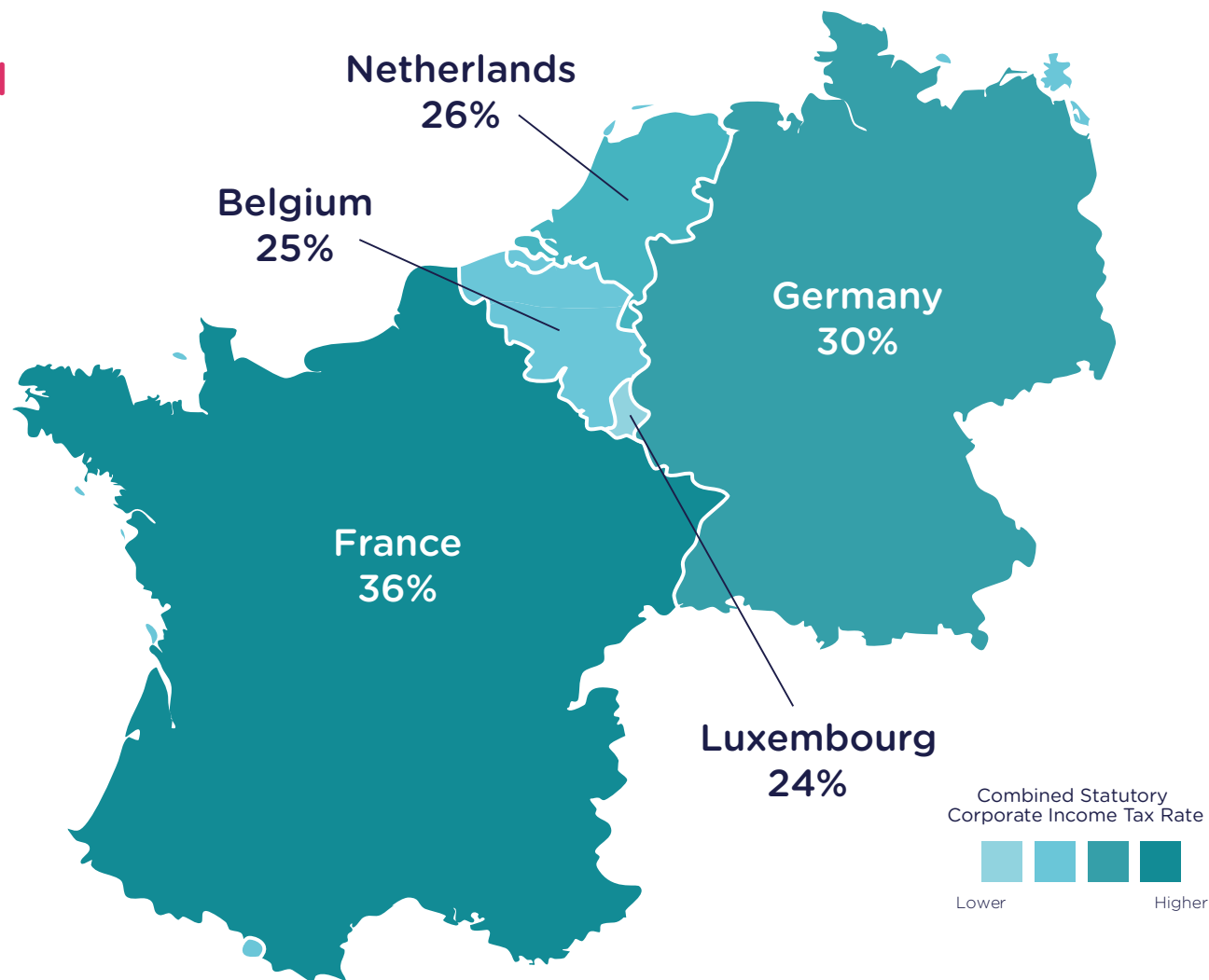
25% corporate tax rate ?
Even lower for innovation.

With the Innovation Income Deduction, the effective tax rate can drop to **3.75%**.

This makes Belgium one of the most competitive innovation tax regimes in the OECD.

How does it compare to our neighbours ?

- Netherlands: 9%
- France: 10%
- UK: 10%
- Germany: ~30% (no comparable incentive)



A very supportive environment

Belgium Wallonia provides one of Europe's most comprehensive and performance-driven public support systems, to sustain high levels of R&D investment



Investment Incentives



10-20%

European guidelines for Regional grants

R&D Incentives



50-80%

Subsidy for basic industrial research

- Acquisition of new knowledge
- Creation of new products
- Creation of complex components
- Validation of generic technologies / new concepts (incl. pilot trials)

80%

Payroll Tax Exemption for R&D Workers.

Employment Incentives



11%

Average % reduction over 4-year period

Percentage reduction of salary costs

- Year 1: 18%
- Year 2: 11%
- Year 3: 9%
- Year 4: 7%

Exemption of social security contributions for the 6 first workers.

Training Incentives



€ 18.60/hr

Maximum amount of public money dedicated to the training of your future employees per hour

- Sector: Manufacturing
- Profile: Bachelor
- Maximum training hours in manufacturing allowed: 930 hrs



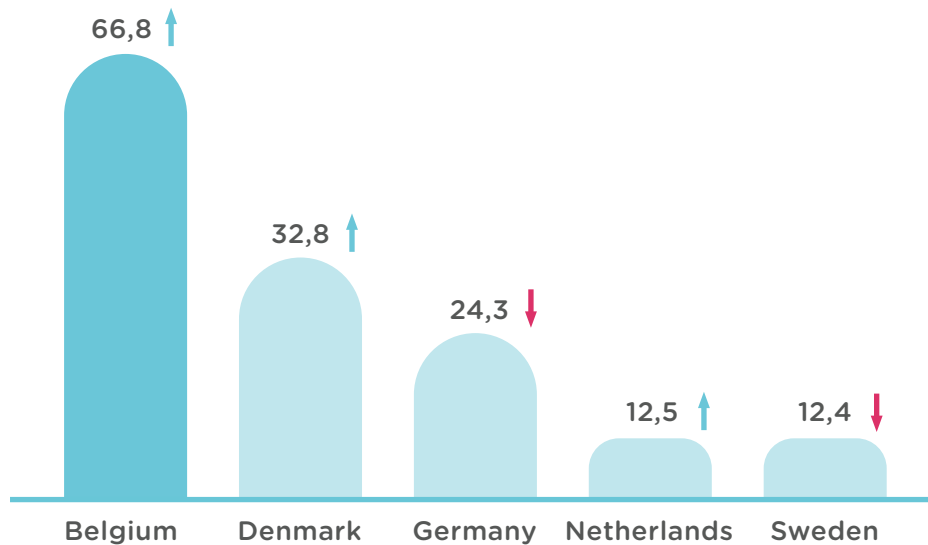
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Public & Private Financing

Public and Private Financing

Belgium stands as the leading force in Europe's public biotech market, ranking number one by combined market capitalization, demonstrating strong resilience in a volatile global environment.

Aggregated life sciences market capitalization⁽¹⁾ by European country, 1Q25 (€ bn)



Position at 1Q25 (change vs. last year)

↑ = ↓ Increase, status quo or decrease of total market cap versus last year

(1) Numbers are based on the market cap of companies that are classified either as "biotech" or "Medical Biomed/Gene" (excluding big pharma). Data cut-offs on 28/03/24 and 31/03/25. Source: Bloomvbergn KBC Securities

Belgium and Wallonia offer one of Europe's most complete and collaborative financing environment.

3 levels of financing are available, fueling innovation from seed to scale-up:



The European Investment Bank (EIB) -

plays a key role in Europe's innovation funding, providing long-term loans and venture debt to scale health and biopharma companies. Together

with the European Commission, it has launched a €10 billion biotech and life sciences initiative for 2026-2027 to strengthen EU competitiveness and close the investment gap.



The Sovereign Wealth Fund of Belgium

Strategic Health Equity (long-term investments in biotech and pharma companies) and Health Sovereignty Role (anchor positions in critical healthcare assets).



The economic and financial tool of Wallonia

Acting as a public investor supporting innovative companies at every key stage of their development. Through its WE Venture team, it provides smart capital

and sector-specific expertise, tailoring investment solutions to project needs — from direct equity participation to co-investments alongside specialized private venture capital funds.



6



Training & Talent

Wallonia offers a wide range of talent

A dynamic community of scientists, students, professionals, and highly skilled individuals collaboratively cultivates an exceptional environment, essential for advancing a globally renowned health ecosystem

Wallonia benefits from a dynamic and highly skilled talent base, bringing together scientists, clinicians, students, and industry professionals who contribute to a globally recognized health and life sciences ecosystem.

Belgium stands out for its exceptional research intensity and talent density, with 32% more researchers than the United States and the highest density of researchers among neighbouring countries. Ranked #1 in Europe for biopharma R&D expenditure per capita, the country also benefits from strong public-private collaboration supporting innovation.

In Wallonia, five universities and three university hospitals form a dense academic and clinical network that continuously fuels the ecosystem. Belgium also produces more life sciences and health graduates per capita than neighbouring countries, while over 1,500 new professionals join the sector each year, ensuring a steady pipeline of highly skilled talent to support research and industrial growth.

Research Intensity

Highest R&D per capita in Europe

Talent Pipeline

5 universities
3 university hospitals

Collaborative Power

€81M structured innovation partnership

More **life sciences & health graduates** per capita than neighbouring countries

Source: healthbiotechvalley.be

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Investing in upskilling and reskilling is crucial in the rapidly changing world of life sciences. That's why at Takeda, we prioritise talent development as the future of healthcare depends on nurturing the brightest minds. We want to make sure that our workforce evolves in harmony with the latest technologies, using AI and VR to drive progress and innovation in the long run. Our ambition is not only to shape the future of medicine but also the future of talent.

Patricia Denegri, HR Site Leader, Takeda in Lessines - Belgium

”



Unlocking the potential of our talents

A strong talent pipeline: universities, institutes and dedicated training centres powering Wallonia's life sciences ecosystem



- 5 universities in Wallonia connected to industry
- 3 university hospitals enabling translational research
- 20M+ annual scientific citations



A unique training centre located in the Walloon region for production-related roles (manufacturing, quality control laboratories, maintenance, etc.) in the chemical, pharmaceutical, and biotechnology industries. Thanks to private, regional and European investments, the centre has now a capacity to serve more than 6 000 people per year.



Shaping The Future Of Biotech Talent

Focus areas

- STEM immersion
- Next-gen biomanufacturing and supply chain
- Data and Digital
- Soft skills, including mini-MBA for life sciences researchers



- Inter-university institute funded by the Walloon Region (Belgium)
- Supports high-quality strategic research
- Translates discoveries into societal and economic impact (health & sustainability)

 **Belgium has more graduates in life sciences & health per capita than neighbouring countries.**



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7



A Great Place to Live



© Laboureur Photos

Living in Wallonia: where quality of life meets scientific excellence

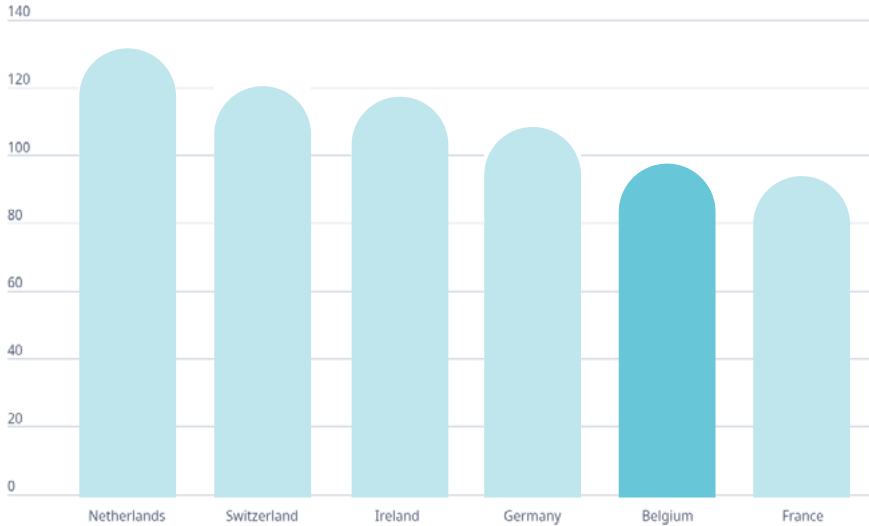
Wallonia offers more than a strong life sciences ecosystem — it offers a place where people and businesses thrive.

The region combines professional opportunity with a high quality of life, supported by short commuting times, competitive housing, and an excellent healthcare and education system, including international schools.

Surrounded by natural landscapes yet connected to Europe’s major capitals, Wallonia provides both access to global markets and a balanced lifestyle shaped by rich cultural heritage, historic cities, and a welcoming community.

Housing price 2024

Index, 2015 = 100



Source: OECD

Embracing Wallonia: a life of quality, culture and potential

✓ Quality of life

Wallonia offers a peaceful, balanced lifestyle with beautiful landscapes, excellent healthcare, and a rich cultural heritage.

✓ Cultural richness

Wallonia's historic cities, picturesque villages, and cultural events make it a hub for art, music, and culinary exploration.

✓ Career and education opportunities

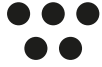
The region provides diverse job prospects and prestigious educational institutions in a central European location, facilitating career growth and academic excellence.

✓ ...and these are just some of the reasons that make Wallonia a great place to live!

Elevate your quality of life in Wallonia, where nature, culture, and well-being converge. Embrace a harmonious blend of history, natural wonders, and a thriving community. Discover a region that nurtures your passions, celebrates your individuality, and offers a truly fulfilling lifestyle.



© WBT - Alessandra Petrosino



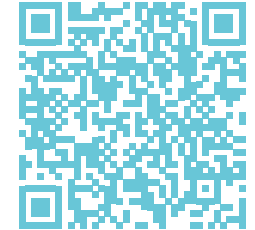
Wallonia.be

EXPORT
INVESTMENT

The Wallonia Export and Investment Agency (AWEX) is the public agency of Wallonia responsible for attracting foreign investment to Wallonia, Belgium, and promoting international trade by supporting companies based in the region in their export activities.

AWEX serves as a one-stop shop for foreign companies interested in establishing operations in Wallonia or expanding their existing activities there. It is also a trusted partner for Walloon companies looking to grow internationally.

investinwallonia.be | lifesciences@awex.be



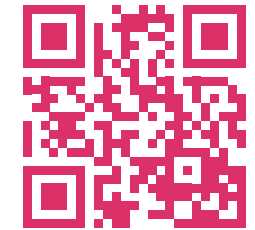
BIOwin

Driving health innovation

BioWin is the Health Cluster of Wallonia, Belgium. We are the regional reference holder for all stakeholders in innovative R&I projects in health biotechnology and medical technologies, whether they are companies, research centres or universities.

BioWin serves as a valuable resource and gateway for foreign companies seeking to leverage the opportunities and expertise available in Wallonia's thriving life sciences sector. Whether it's through collaboration, access to research and development resources, or market insights, BioWin can play a pivotal role in supporting foreign companies' success in the region.

biowin.org | contact@biowin.org



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