



Annual Report

2015

ANNUAL REPORT 2015

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INTRODUCTION

WELBIO is an inter-university life sciences research institute. WELBIO focuses on excellence in fundamental research to promote the exploitation of scientific results in biotechnology applications.

WELBIO was founded in 2009 as a not-for-profit association funded by the Walloon Government. Twenty-two WELBIO research programmes are currently supported through the Fund for Strategic Fundamental Research (F.R.S. (Fonds de la Recherche Scientifique) [Fund for Scientific Research]-FNRS), within three universities of the Wallonia-Brussels Federation. The WELBIO researchers conduct innovative research in various areas such as cancer biology, neurobiology, immunology, genetics, development biology, metabolism or microbiology. Their scientific discoveries may lead to the development of new medicines, treatments or diagnoses (e.g. cancer, neuropsychiatric, metabolic or inflammatory diseases, neurodegenerative disorders, antibiotic resistance) as well as to biotechnology applications.

2015: A Pivotal Year for WELBIO

- WELBIO has been integrated into the Fund for Strategic Fundamental Research (FRFS) as Life Sciences strategic line since 2013, as delegated mission of Wallonia. The FRFS is an affiliated fund of the Fund for Scientific Research - FNRS, tasked by the Walloon Government with organising the administrative and financial management of calls for projects for Wallonia's strategic lines of research. 2015 is the year of the first FRFS-WELBIO call for projects carried out in close cooperation by F.R.S.-FNRS and WELBIO asbl.
- It is also in 2015 that the first 15 WELBIO projects initiated in 2011 were completed. For the first time, researchers who had already benefited from a 4-year funding from WELBIO could propose a new project.
- Mr. Pierre Van Renterghem succeeded Ms. Vinciane Gaussin as General Manager.

The WELBIO programs facilitated substantial scientific advances and part of the results were published in scientific journals with a high impact factor, among which Nature or Science. Other very promising results in terms of exploitation could not be submitted for publication yet, because this would in fact rule out a patent filing.

The WELBIO projects led up the announcement of 15 inventions, the filing of 3 patent applications and the granting of a licence. It is remarkable that such results were obtained in such a short period of time. WELBIO expects to reap most of the benefit of its first years of activity in the years to come. Therefore, its efforts must be continued and intensified. In particular, it will be essential to consolidate the financial resources of WELBIO. The annual subsidy of EUR 6 M currently allocated to WELBIO is insufficient to fund a critical mass of projects. Refinancing is vital for providing WELBIO with a real capacity to act and for creating a significant socio-economic impact in the Walloon Region both by retaining and by attracting researchers (and technicians) to our universities and by also generating the exploitable intellectual property and eventually

facilitating the development of new industrial applications within Walloon companies, thus contributing to job creation in a strategic sector of our economy.

THREE WAVES OF EXCELLENCE

1. The 2015 FRFS-WELBIO CALL FOR PROJECTS

In the new context of the FRFS, WELBIO and the FNRS have worked together to organise a call for projects, launched on January 16, 2015. Initially, the first WELBIO projects were scheduled to end at the end of January 2015. An 8-month extension was granted to these 15 projects to ensure the coordination with the 2015 call for projects whose calendar is delayed compared with the first WELBIO call for projects.

72 applications were submitted via the E-Space platform of FNRS, of which 23 in the "starting grant" category, dedicated to talented young investigators and 49 applications in the "advanced grant" category, for experienced investigators.

The applications were subject to a multiple-stage evaluation procedure, supervised by the Scientific Commission. This evaluation led to a prioritised shortlist submitted both to the Governing Body of the FRFS and the Governing Body of WELBIO. The funding decisions were made by the GB of FRFS based on the proposals of the GB of WELBIO. The investigators were informed of these decisions in September and the research agreements thus became effective as of October 1, 2015.

Fourteen research programs were selected, half of which are carried out by WELBIO principal investigators who received a new "advanced grant". Seven principal investigators (3 "advanced grants" and 4 "starting grants") are benefiting from their first WELBIO funding.

The funding of these projects is covered by an annual budget allocation of EUR 3.5 M. It is important to emphasize that the available budget was not enough to fund all the projects classified as excellent by the Scientific Commission. 14 projects could be funded only by releasing resources through the reduction of budgets granted to each project.

Thanks to the support of the not-for-profit association Picarré, as part of its programme called Pipole, WELBIO was able to organise an awareness campaign on intellectual property and patent information for all new WELBIO researchers and individual sessions for prior art search.

"Starting grants" for 2015–2017



Christophe Desmet – EUR 150,000 /year
University of Liège

Study of the regulation of hematopoiesis and T cell fate through translational control

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Isabelle Migeotte– EUR 150,000 /year
Free University of Brussels

Role of mechanical forces and cytoskeletal rearrangements in epithelial-mesenchymal transition and cell migration at mouse embryo gastrulation.



Kristel Van Steen– EUR 150,000 /year
University of Liège

DESTINCT: Detecting statistical interactions in complex traits



Valérie Wittamer– EUR 150,000 /year
Free University of Brussels

Ontogeny of microglia, the resident macrophages of the central nervous system

"Advanced grants" for 2015–2017:



Cédric Blanpain – EUR 297,000 /year
Free University of Brussels

Mechanisms controlling tumour heterogeneity in squamous cell carcinoma



Alain Chariot – EUR 297,000 /year
University of Liège

Dissecting oncogenic pathways



Jean-François Collet– EUR 279,000 /year
Catholic University of Leuven

Discovering the molecular mechanisms involved in the protection of the bacterial cell envelope from stress: a step towards the design of new antimicrobial drugs



Alban de Kerchove d'Exaerde– EUR 293,000 /year
Free University of Brussels

Genetic identification of the neural circuits involved in attention deficit and hyperactivity disorders



Yves Dufrêne – EUR 258,000 /year
Catholic University of Leuven

Staphylococcus aureus biofilms: understanding bacterial adhesion and developing new anti-adhesion strategies



Decio L. Eizirik – EUR 291,000 /year
Free University of Brussels

Beta cell splicing signature of diabetes



Benoît Van den Eynde – EUR 297,000 /year
Catholic University of Leuven

Finding new immunotherapy targets in the tumour microenvironment by in vivo shRNA pool screening in autochthonous melanomas and by studying hypoxia-driven immunosuppression



Pierre Vanderhaeghen – EUR 297,000 /year
Free University of Brussels

Using human pluripotent stem cells to understand brain diseases and for the design of novel brain repair therapies



Emile Van Schaftingen – EUR 297,000 /year
Free University of Brussels

Metabolite repair and metabolic diseases



Miikka Vikkula – EUR 297,000 /year
Catholic University of Leuven

Development of diagnostic tools for lymphoedema

2. RENEWAL OF THE PROGRAMMES UNDERWAY (2013-2017)

The budget allocation for the 2012 call for projects is EUR 7,800,000 for four years. Principal investigators who had received WELBIO funding for the first two years (2013–2015) were eligible to submit a renewal request for the period 2015–2017.

After the evaluation by the WELBIO Scientific Committee, a new research agreement for 2015-2017 was concluded for the 8 research programs initiated in 2013, with a total budget of EUR 3,900,000 for two years.

In addition, WELBIO and F.R.S.-FNRS scheduled the release of resources at the end of 2015 to grant an exceptional 8-month extension to these projects, in order to align their deadline to the calendar of the next call for projects scheduled for 2017.

"Starting grants" for 2013–2017

- **Fabrice Bureau:** EUR 200,000/year
University of Liège
Ontogeny and molecular differentiation pathways of lung interstitial macrophages
- **Patrice D. Cani –** EUR 200,000/year
Catholic University of Leuven
Study of the dialogue that exists between intestinal bacteria and host: impact on the development of obesity and type 2 diabetes
- **Stanislas Goriely:** EUR 200,000/year
Free University of Brussels

Transcriptional control of memory CD8 T cell differentiations

- **Cédric Govaerts:** EUR 200,000/year
Free University of Brussels
Structural characterisation of CFTR using nanobodies
- **Charles Pilette:** EUR 200,000/year
Catholic University of Leuven
Impaired lung mucosal immunity in severe asthma

"Advanced grants" for 2013–2017:

- **Michel Georges:** EUR 350,000/year
University of Liege
Integrating genetics and functional genomics to identify causative genes and variants controlling inherited predisposition to inflammatory bowel disease
- **André Goffinet** – EUR 250,000/year
Catholic University of Leuven
Mechanisms of brain wiring
- **Marc Parmentier:** EUR 350,000/year
Free University of Brussels
Role of leukocyte chemotactic factors in tumour progression

3. COMPLETION OF THE FIRST WELBIO PROJECTS

After four years and eight months of activity, the first 15 WELBIO projects reached their end on September 30, 2015. The total cost of all these projects is EUR 20.2 million. The scientific excellence is proven by the large number of publications in specialized journals: 147 publications in total, of which 51 in the most prestigious journals (impact factor over 10). We should also mention the prestigious awards given to several WELBIO researchers.

At the end of 2015, 15 invention announcements were submitted and 3 patent applications were filed. A licence agreement was concluded and a BioWin project request is being evaluated. It should be noted that several concrete exploitation tracks will be pursued in 2016.

WELBIO grants for 2011-2015:

- **Cédric Blanpain**
Free University of Brussels
Stem cells and skin cancer
- **Alain Chariot**
University of Liège
Study of the roles of IKK ϵ in breast cancer
- **Jean-François Collet**
Catholic University of Leuven
Gram-negative bacterial envelope assembly mechanisms
- **Pierre Coulie**
Catholic University of Leuven
Functions of intratumoral lymphocytes
- **Carine Maenhaut**
Free University of Brussels
Molecular characterisation of the physiopathology and progression of thyroid cancers
- **Pierre Maquet**
University of Liège
Characterisation of genetic determinants of the resilience to sleep loss in humans
- **Laurent Nguyen**
University of Liège
Molecular regulation of cerebral cortical neurogenesis
- **Etienne Pays**
Free University of Brussels
Cellular functions and medical applications of apolipoproteins L
- **Pierre Roger**
Free University of Brussels
Regulation of CDK4 and CDK6 kinases in cell proliferation and cancer
- **Stéphane Schurmans**
University of Liège
Analysis of the tumour suppressor role of a new gene implicated in acute leukaemia
- **Benoît Van den Eynde**
Catholic University of Leuven
Study of surface antigen presentation mechanisms in cancer cells
- **Pierre van der Bruggen**
Catholic University of Leuven
Roles of galectins in the immune system
- **Emile Van Schaftingen**
Catholic University of Leuven
Faulty metabolite repair, a new view of enzyme specificity
- **Pierre Vanderhaeghen**
Free University of Brussels
Induced pluripotent stem cells for studying the mechanisms of brain development
- **Miikka Vikkula**
Catholic University of Leuven
Identification of new lymph/angiogenic genes by using next generation sequencing

4. A FOURTH CALL FOR PROJECTS IN 2017

F.R.S.-FNRS and WELBIO are working together on the preparation of the next WELBIO call for projects which, provided that resources are available, should be launched at the beginning of 2017 and projects should start on October 1, 2017.

RESEARCH

1. WELBIO INVESTIGATORS

The results achieved by WELBIO investigators are the product of many years of research. The fact that WELBIO investigators have received prestigious scientific awards year after year is testimony to the excellence of these results:

- The Francqui Prize (2011 awarded to Dr Pierre Vanderhaeghen, ULB)
- The Clerdent Prize (2011 awarded to Dr Pierre Maquet, ULg)
- The Francqui Chair (2012 & 2015 awarded to Dr Emile Van Schaftingen, UCL; 2014 awarded to Dr Michel Georges, ULg)
- The International Society for Stem Cells Research Award (2012 awarded to Dr Cédric Blanpain)
- *Nature's* Top 10 (2012 awarded to Dr Cédric Blanpain)
- The InBev-Baillet Latour Fund Clinical Research Prize (2013 awarded to Dr Miikka Vikkula)
- Election as a member of the prestigious National Academy of Sciences (2013 for Dr Michel Georges, ULg);
- The 2014 Sanofi-Pasteur Senior Award (Dr Etienne Pays, ULB)

Five WELBIO investigators [Drs. Jean-François Collet (UCL), Patrice Cani (UCL), Pierre Vanderhaeghen (ULB), Cédric Blanpain (ULB) and Michel Georges (ULg)] obtained funding from the "European Research Council" (ERC) between 2011 and 2015.

In 2015, several WELBIO investigators have been rewarded with awards:



Dr. Patrice Cani, WELBIO Investigator at UCL, received the prestigious InBev-Baillet Latour grant for his research project on metabolic disorders. His work focuses on understanding the dialogue between adipose tissue and gut microbiota and studying the role of bioactive lipids in the onset of metabolic disorders associated with obesity and diabetes



Dr. Laurent Nguyen, 2011-2015 WELBIO Investigator at GIGA-Neurosciences at the University of Liège, is the 2015 winner of the triennial prize of the Simone and Pierre Clerdent Foundation. Dr. Laurent Nguyen and his team study the mechanisms of cortex development. Their research particularly focuses on the study of genes whose mutation is closely linked to cortical malformations in humans, such as lissencephaly, microcephaly and polymicrogyria. This prize, which supports medical research in the field of neurological diseases in humans, will thus enable Dr. Laurent Nguyen's team to

conduct research, while working closely with geneticists, in order to identify new mutations in patients suffering from cortical malformations. By using a multidisciplinary approach in animals, Dr. Nguyen's team will then decipher the mechanisms causing cortical anomalies triggered by the mutation of the genes identified in patients.



Dr. Cédric Blanpain, Professor at the Free University of Brussels and WELBIO Investigator, is the winner of the 2015 Joseph Maisin Scientific Prize for Fundamental Biomedical Sciences. This prize is one of the five prestigious quinquennial prizes of the Fund for Scientific Research – FNRS, rewarding investigators of the Wallonia-Brussels Federation (FWB) with particularly exceptional careers in human sciences, exact sciences and biomedical sciences.

Cédric Blanpain is internationally recognized as one of the best scientists in the field of stem cell biology thanks to his pioneering work both on skin stem cells and cancer stem cells. In addition, we owe him the discoveries related to the development, maintenance and repair of various organs (heart, prostate, mammary glands).

2. RESEARCH TEAMS

Between February 1, 2011 and December 31, 2015, 318 persons worked on WELBIO projects together with the principal investigators.

Most are scientists (~70 %), supported in their work by laboratory technicians.

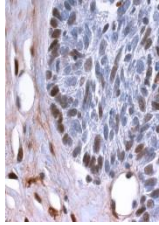
Around one third of the staff are subsidised by WELBIO, with the remaining members being supported by the ERC, the FNRS, the FRIA, as well as Télévie and the Foundation Against Cancer.

At the end of 2015, 115 persons were working on 22 WELBIO projects underway. 24 scientists and 12 laboratory technicians are benefiting from a contract directly related to a WELBIO project, which amounts to 32.4 full-time equivalent employees.

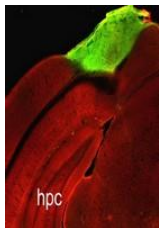
A decrease in the number of persons working on WELBIO projects can be noted at the end of 2015, as compared with the two previous years. This decrease is caused by several factors: the completion of the first 15 WELBIO projects, the recruitment still in progress for the 14 new WELBIO projects and the decrease in the budget of these new projects compared with the previous ones.

3. SCIENTIFIC PUBLICATIONS

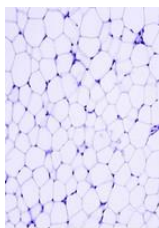
More than fifty publications appeared in 2015 in reputable journals, including in prestigious reviews such as *Nature*, *Nature Cell Biology*, *Cell Stem Cell* and *Nature Biotechnology* which have an impact factor greater than 10, in particular:



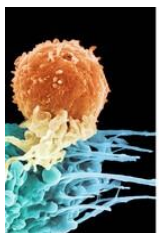
Beck, B., Lapouge, G., Rorive, S., Drogat, B., Desaedelaere, K., Delafaille, S., Dubois, C., Salmon, I., Willekens, K., Marine, J.-C. & Blanpain, C.
Different levels of Twist1 regulate skin tumor initiation, stemness, and progression.
Cell Stem Cell 16, 67–79 (2015).



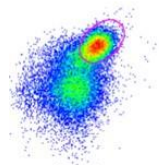
Michelsen, K. A., Acosta-Verdugo, S., Benoit-Marand, M., Espuny-Camacho, I., Gaspard, N., Saha, B., Gaillard, A. & Vanderhaeghen, P.
Area-specific reestablishment of damaged circuits in the adult cerebral cortex by cortical neurons derived from mouse embryonic stem cells.
Neuron 85, 982–997 (2015).



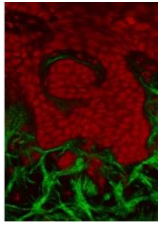
Geurts, L., Everard, A., Van Hul, M., Essaghir, A., Duparc, T., Matamoros, S., Plovier, H., Castel, J., Denis, R. G. P., Bergiers, M., Druart, C., Alhouayek, M., Delzenne, N. M., Muccioli, G. G., Demoulin, J.-B., Luquet, S. & Cani, P. D.
Adipose tissue NAPE-PLD controls fat mass development by altering the browning process and gut microbiota.
Nat Commun 6, 6495 (2015).



Cuende, J., Liénart, S., Dedobbeleer, O., van der Woning, B., De Boeck, G., Stockis, J., Huygens, C., Colau, D., Somja, J., Delvenne, P., Hannon, M., Baron, F., Dumoutier, L., Renauld, J.-C., De Haard, H., Saunders, M., Coulie, P. G. & Lucas, S.
Monoclonal antibodies against GARP/TGF- β 1 complexes inhibit the immunosuppressive activity of human regulatory T cells in vivo.
Sci Transl Med 7, 284ra56 (2015).



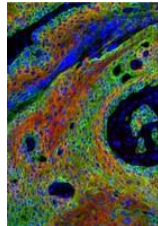
Martinet V., Tonon S., Torres D., Azouz A., Nguyen M., Kohler A., Flamand V., Mao Ch.-A., Klein W. H., Oberdan L. & Goriely S.
Type I interferons regulate eomesodermin expression and the development of unconventional memory CD8⁺ T cells
Nature Commun 6,7089 (2015)



Larsimont, J.-C., Youssef, K. K., Sánchez-Danés, A., Sukumaran, V., Defrance, M., Delatte, B., Liagre, M., Baatsen, P., Marine, J.-C., Lippens, S., Guerin, C., Del Marmol, V., Vanderwinden, J.-M., Fuks, F. & Blanpain, C.

Sox9 Controls Self-Renewal of Oncogene Targeted Cells and Links Tumor Initiation and Invasion.

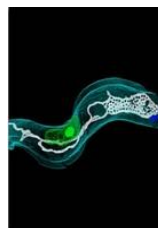
Cell Stem Cell 17, 60-73 (2015).



Nassar, D., Latil, M., Boeckx, B., Lambrechts, D. & Blanpain, C.

Genomic landscape of carcinogen-induced and genetically induced mouse skin squamous cell carcinoma.

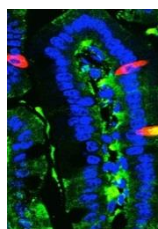
Nat. Med. 21, 946-954 (2015).



Vanwalleghem, G., Fontaine, F., Lecordier, L., Tebabi, P., Klewe, K., Nolan, D. P., Yamaro-Botté, Y., Botté, C., Kremer, A., Burkard, G. S., Rassow, J., Roditi, I., Pérez-Morga, D. & Pays, E.

Coupling of lysosomal and mitochondrial membrane permeabilization in trypanolysis by APOL1.

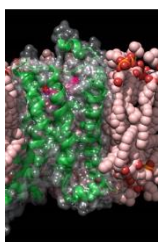
Nat Commun 6, 8078 (2015).



Ladang, A., Rapino, F., Heukamp, L. C., Tharun, L., Shostak, K., Hermand, D., Delaunay, S., Klevernic, I., Jiang, Z., Jacques, N., Jamart, D., Migeot, V., Florin, A., Göktuna, S., Malgrange, B., Sansom, O. J., Nguyen, L., Büttner, R., Close, P. & Chariot, A.

Elp3 drives Wnt-dependent tumor initiation and regeneration in the intestine.

J. Exp. Med. 212, 2057-2075 (2015).



Dawaliby, R., Trubbia, C., Delporte, C., Masureel, M., Van Antwerpen, P., Kobilka, B. K. & Govaerts, C.

Allosteric regulation of G protein-coupled receptor activity by phospholipids.

Nat. Chem. Biol. 12, 35-39 (2016).

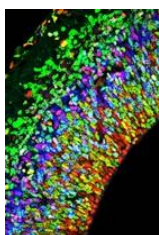


Gennaris, A., Ezraty, B., Henry, C., Agrebi, R., Vergnes, A., Oheix, E., Bos, J., Leverrier, P., Espinosa, L., Szewczyk, J., Vertommen, D., Iranzo, O., Collet, J.-F. & Barras, F.

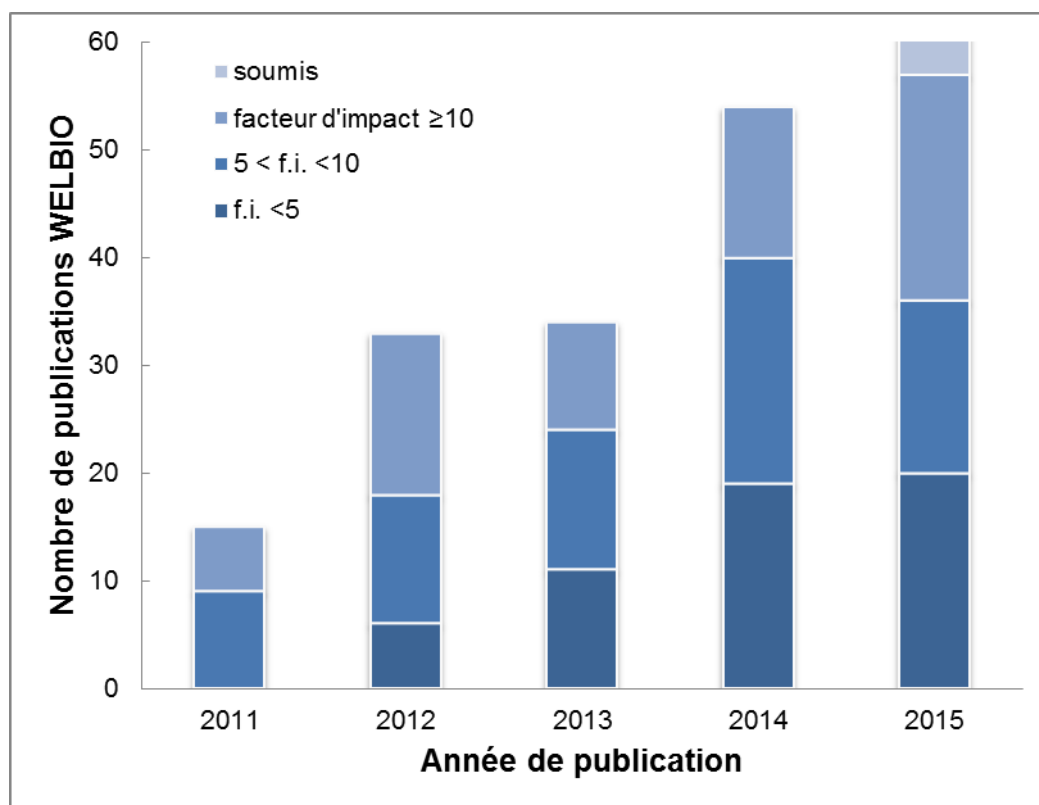
Repairing oxidized proteins in the bacterial envelope using respiratory chain electrons.

Nature 528, 409-412 (2015).

Laguesse, S., Creppe, C., Nedialkova, D. D., Prévot, P.-P., Borgs, L., Huyseune, S., Franco, B., Duysens, G., Krusy, N., Lee, G., Thelen, N., Thiry, M., Close, P., Chariot, A., Malgrange, B., Leidel, S. A., Godin, J.



D. & Nguyen, L.
A Dynamic Unfolded Protein Response Contributes to the Control of Cortical Neurogenesis.
Dev. Cell 35, 553–567 (2015).



VALORISATION

One of the specificities of WELBIO is the need to industrially exploit the discoveries made as part of the research projects. However, WELBIO funds fundamental research projects the outcome of which is, by definition, uncertain. Therefore, several years are required between the initiation of a project and the conduct of exploitation activities. The research funded by WELBIO aims to be innovative and is therefore risky. Only part of the projects will reach concrete exploitation.

WELBIO stands out through the individualised support of its investigators in establishing a research integrated strategy of result exploitation and, by working closely with members of companies-university interfaces of the host universities, it supports the development and exploitation of the inventions.

1. Invention Announcements and Patent Applications

At the end of 2015, 15 invention announcements were submitted as part of 9 research projects. Three patent applications have been submitted and are still active.

2. Cooperation and Licence Option Agreement

A cooperation and exclusive licence option agreement was signed in 2014 with arGEN-X as part of the discoveries resulting from the project of Pr. P. Coulie (UCL). This cooperation led to new results subject to publication (Cuende et al., 2015). arGEN-X formally declared its decision to exercise its exclusive commercial licence right for the GARP programme, which opens the way for a first potential financial return for WELBIO, according to the cooperation agreement between WELBIO and the universities.

3. Bridge Fund

The Bridge Fund is intended for WELBIO investigators and aims at ensuring the transition from fundamental research to the development of a set of results facilitating a funding request for more applied research, the conclusion of a collaboration and licence agreement, or even planning the creation of a spin-off.

Concrete exploitation tracks have emerged from various WELBIO projects, but they require additional research, for example, in order to confirm the potential of a therapeutic target by an in vivo model proof of concept. Resources have been reserved for potential "Bridge Fund" projects in 2016.

4. BioWin

WELBIO has naturally established a close relation with Biowin, the "health" cluster of the Walloon Region, to ensure that the major efforts made to date in life sciences

research have a long-term impact on the socio-economic future and quality of healthcare for Wallonia, Brussels and Belgium.

COMMUNICATION

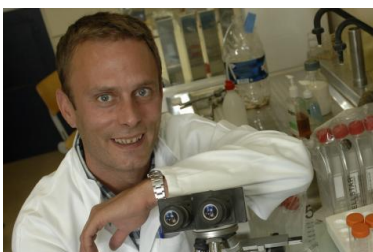
One of the missions assigned to WELBIO by the Walloon Government is to “*show the importance of Walloon research for society, for the development of the investigators and the well-being of the population, and [...] to enhance the image of its quality and its contribution to international scientific knowledge, economic activity and employment both inside and outside Wallonia.*”¹

1. WELBIO ON SOCIAL NETWORKS

Apart from updating its website, WELBIO communicates via social networks. The Twitter account @Welbio_asbl was created in October 2015 in addition to the LinkedIn page which was created earlier.

2. ABOUT WELBIO INVESTIGATORS

Due to their prestigious publications, WELBIO investigators are constantly the topic of articles or reports in the Belgian press. Below are some examples which also illustrate the various areas in which our investigators have obtained major results:



Cédric Blanpain (ULB)

"Cancer: the Role of a Gene is Revealed"

Le Soir – 09/01/2015

"New Light Shed on Cancer"

La Libre – 09/01/2015



Pierre Vanderhaeghen (ULB)

"Brain-Repairing Neurons"

Le Soir – 05/03/2015

¹ Walloon Government memorandum of 12 December 2008, available at <http://welbio.org>



Patrice Cani (UCL)

"A Fat-Burning Enzyme Discovered at UCL"

Le Soir – 12/03/2015



Pierre Coulié (UCL)

"Promising Advance of UCL Investigators Towards a New Treatment for Cancer"

Le Vif- 22/04/2015



Cédric Blanpain (ULB)

"ULB Discovers the Gene at the Origin of the Most Frequent Skin Cancer"

"Cédric Blanpain: We Know Which Protein to Block"

Le Soir – 18/06/2015



Jean-François Collet (UCL)

"How Our Bacteria Escape Bleach"

Le Soir – 07/12/2015

"Discovery at UCL: Attractive Targets for Developing New Antibiotics"



Laurent Nguyen (ULg)

"A Solution Against the Threat of Microcephaly"

Le Soir – 08/12/2015

ADMINISTRATIVE AND FINANCIAL RESOURCES

Governance at WELBIO

The Governing Body of WELBIO asbl consists of representatives from academia, industry and government. The Governing Body is chaired by Jean Stéphane, with Jacques Dumont as Deputy Chairman. The composition of the Body is as follows:

Representatives of the Walloon Government:

- Philippe Busquin, Minister of State
- Marcel Crochet, Honorary Rector, Catholic University of Leuven
- Benoît Bayenet, Representative of the Office of Minister Marcourt

Representatives of the economic and industrial sector with an interest in life sciences:

- Jean Stéphane, administrator of various companies in the biotechnology sector
- Didier Malherbe, Vice-President, UCB
- Jean-Pierre Delwart, President Eurogentec SA

Representatives of French-speaking universities

- Jacques Dumont, Professor, Free University of Brussels
- Louis Hue, Professor, Catholic University of Leuven
- Pierre Lekeux, Professor, University of Liège

Representative of the Fund for Scientific Research (F.R.S.-FNRS)

- Véronique Halloin, General Secretary

Representative of the Public Service of Wallonia - General Operational Directorate for Economy, Employment and Research (DGO6)

- Isabelle Quoilin, Managing Director

Managing Director

Ms. Vinciane Gaussin, first General Manager of WELBIO, stepped down in August 2015. The Governing Body greatly appreciates her excellent work and the commitment she showed during the 5 years at the helm of WELBIO.

Mr. Pierre Van Renterghem joined WELBIO as General Manager on October 1, 2015.

Pierre Van Renterghem has held various positions in the industrial, academic and institutional sectors. After obtaining his PhD in sciences at the Free University of Brussels (ULB) and after a post-doctoral training at the KU Leuven / VIB, he joined Bristol-Myers Squibb as Data Management Scientist. His background in molecular biology and his professional experience in data management led him to develop the National DNA data banks at the National Institute of Criminalistics and Criminology (NICC). He led the Biology section of the NICC before he joined Europol as Senior Specialist in charge of forensic intelligence and international DNA data exchanges. His role then evolved towards defining information management strategies and coordinating the development of Europol's information processing systems. Apart from his primary activities in criminalistics and international police cooperation, Pierre Van

Renterghem has performed various teaching tasks both in universities and in professional settings.

Fund for Strategic Fundamental Research

In 2013, WELBIO's administrative structure changed. Following the decrees approving the cooperation agreement of 4 December 2012 between the French Community and the Walloon Region concerning the funding of strategic fundamental research in the framework of cross-policies, WELBIO was integrated, as a delegated mission of Wallonia, into the Fund for Strategic Fundamental Research (FRFS) as a strategic line of Life Sciences. The FRFS is an affiliated fund of the FNRS, tasked by the Walloon Government with organising the administrative and financial management of calls for projects for Wallonia's strategic lines of research.

WELBIO asbl is established as a Platform for the organisation and exploitation of FRFS-WELBIO for the Life Sciences strategic line .

Financial Resources

When it was founded by the Walloon Government on 12 December 2008, WELBIO was given an initial budget of €15 million. In December 2012, the Walloon and Wallonia-Brussels Federation Governments guaranteed WELBIO an annual budget of €6 million. Since 2014, the WELBIO subsidy has been paid to FRFS. An amount equal to 10% of this subsidy (minus 4% which covers the administrative operation of the FRFS and the Scientific Commission) is paid to WELBIO asbl.

Management report

Preamble

This is the sixth financial year, covering the period between 1 January 2015 and 31 December 2015.

Although WELBIO is considered to be a small not-for-profit association with regard to the criteria of the Law of 2 May 2002, double entry accounts are kept.

At the end of 2013, as delegated mission of Wallonia, WELBIO was integrated into the Fund for Strategic Fundamental Research (FRFS) as Life sciences strategic line . The FRFS is an affiliated fund of the FNRS, tasked by the Walloon Government with organising the administrative and financial management of calls for projects for Wallonia's strategic lines of research.

The cooperation agreement of 4 December 2012 between the French Community and the Walloon Region concerning the funding of strategic fundamental research in the framework of cross-policies provides that, as of 2013, the Walloon Region should

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allocate at least EUR 6 million to FRFS-WELBIO each year. As of 2014, this subsidy is paid directly to the FNRS and 9.6% of this subsidy (EUR 576,000) is allocated to WELBIO asbl for its management costs and the Bridge Fund.

In 2014, the FNRS-FRFS committed to cover WELBIO's cash flow requirements to honour 2013–2015 research programme payments. During the financial year 2015, these transactions were settled and balanced.

Assets

Tangible fixed assets total EUR 1,083.79 and consist of IT equipment.

Financial assets total EUR 3,450.00 and consist of the security for the rented office space in Wavre.

Receivables within one year total EUR 576,000 and correspond to an amount claimed from the FNRS-FRFS as part of the subsidy for the year 2015 allocated to running costs and the Bridge Fund.

Cash investments total EUR 997,750.68 and are presented in the form of two reserves in order to allocate WELBIO's remaining liquid assets.

As at 31 December 2015, the sum of the available liquid assets in WELBIO's various bank accounts comes to:

Green account:	EUR 989,445.27
Flexibonus:	EUR 3,686.43
Demand account:	EUR 4,618.98

	EUR 997,750.68

These liquid assets are allocated as follows:

Running costs (2015):	EUR 206,000.00
Bridge Fund:	EUR 791,750.68

	EUR 997,750.68

Adjustment accounts total EUR 1,156.34 and consist of deferred charges.

Total assets come to EUR 1,579,440.81.

Liabilities

Permanent cash receipts total EUR 24,787,116, distributed as follows:

- Research fund subsidies: EUR 5,000,000 paid on 21/01/2010
- Sofipôle subsidies: EUR 2,500,000 paid on 31/12/2009

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- Sofipôle subsidies: EUR 2,500,000 paid on 14/08/2012
- S.R.I.W. : EUR 5,000,000 paid on 28/03/2013

- Walloon Region excluding Marshall Plan 2.Green: EUR 1,000,000 on 14/02/2014
- Walloon Region Marshall Plan 2.Green: EUR 2,000,000 on 17/02/2014
- Walloon Region Marshall Plan 2.Green: EUR 3,000,000 on 10/09/2014

- 2014 - FNRS-FRFS claim for 2013–2015 agreements: EUR 2,635,116
- 2014 - FNRS-FRFS claim - running costs and Bridge Fund: EUR 576,000
- 2015 - FNRS-FRFS claim - running costs and Bridge Fund: EUR 576,000 (This amount which was not collected has been charged though as permanent cash receipts)

Loss carried forward totals EUR 23,224,763.39, and is broken down as follows:

- Profit for the 2010 financial year: EUR 15,659.14
- Loss for the 2011 financial year: EUR 2,341,408.43
- Loss for the 2012 financial year: EUR 3,961,616.53
- Loss for the 2013 financial year: EUR 6,821,707.25.
- Loss for the 2014 financial year: EUR 9,911,942.51.
- Loss for the 2015 financial year: EUR 203,747.81

Accounts payable total EUR 2,912.34.

Estimated tax expenses total EUR 81.63.

Outstanding wage tax totals EUR 3,834.29

Outstanding social security contributions total EUR 2,711.76

Provisions for holiday pay total EUR 7,548.18

Total liabilities come to EUR 1,579,440.81

Result

Claim declarations from universities, in the framework of research programmes, were accepted and paid by WELBIO totalling EUR 5,054,167.47. These claim declarations do not impact the 2015 financial year given that these amounts were earmarked for the 2014 financial year. This amount was lower than expected on the closing date of the 2014 financial year. The difference was directly managed by the FNRS-FRFS.

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The balance of the Bridge fund 2014-01 account is negative because the paid amount totals EUR 37,190 while the provision in the balance sheet of 2014 totalled EUR 40,000.

Miscellaneous goods and services total EUR 59,017.30, and consist mainly of running costs and fees.

Remuneration and social security contributions total EUR 149,156.71.

Depreciation totals EUR 833.57.

Estimated tax expenses total EUR 41.18.

Net bank interest, after deducting the withholding tax, totals EUR 2,681.55.

Financial costs total EUR 191.13.

The result for the financial year is a loss of EUR 203,747.81.

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