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SCIENCE
ENTERPRISES

NORTHERN
GRITSTONE
PROFIT WITH PURPOSE

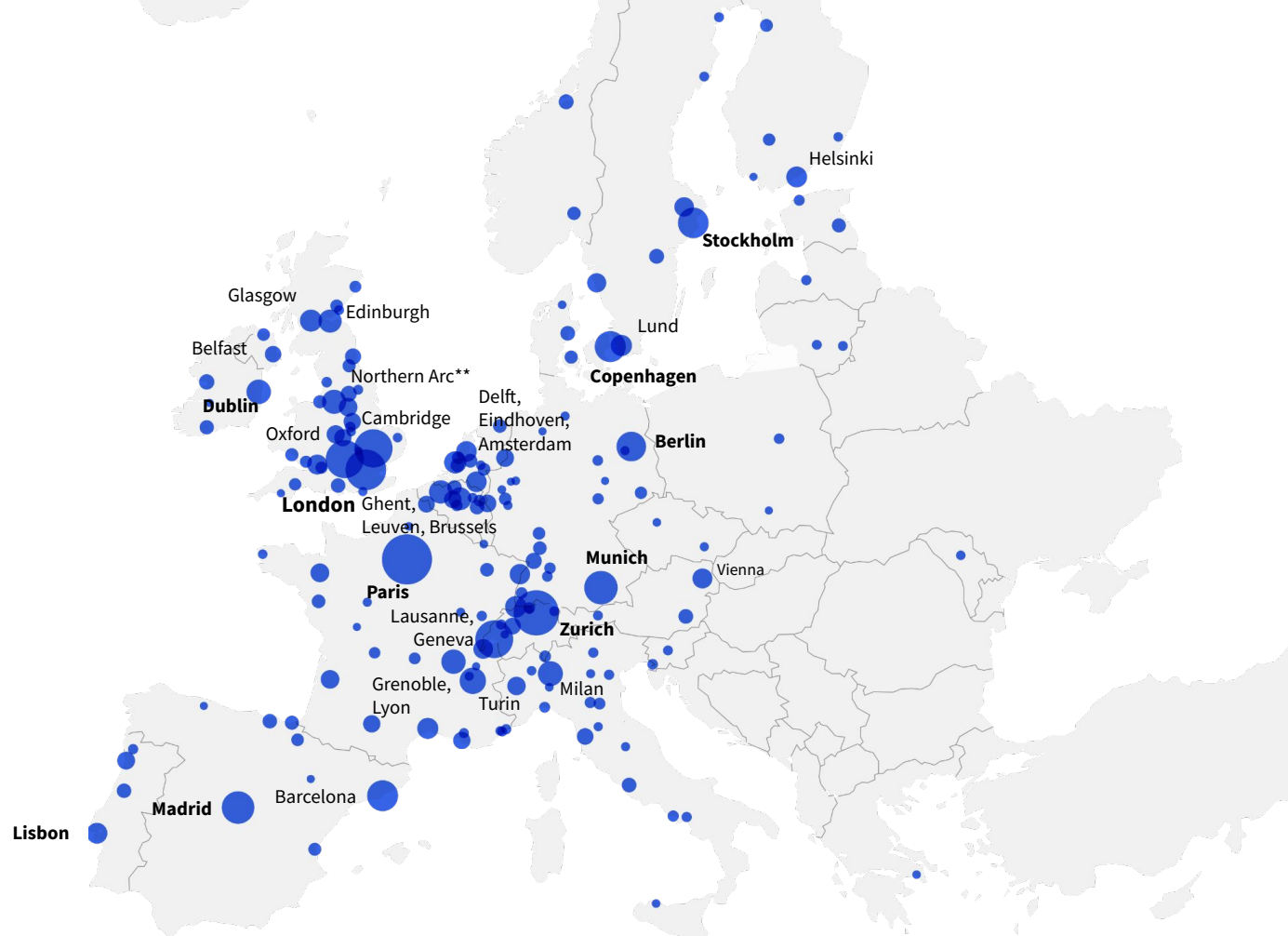
European Spinouts Report 2025

November 2025



Deep tech and Life Science spinouts emerge from institutes spread right across Europe

Number of VC-backed European Deep Tech and Life Sciences Spinouts





The European University Spinout Ranking

Top 20 universities for deep
tech & life science
research-driven
entrepreneurship

RANK UNIVERSITY

- | | | |
|-----|---|-------------------------|
| #1 |  | University of Oxford |
| #2 |  | University of Cambridge |
| #3 |  | ETH Zurich |
| #4 |  | EPFL Lausanne |
| #5 |  | TU Munich |
| #6 |  | UCL |
| #7 |  | TU Denmark |
| #8 |  | Imperial College London |
| #9 |  | University of Zürich |
| #10 |  | University of Bristol |

RANK UNIVERSITY

- | | | |
|-----|---|-------------------------|
| #11 |  | KTH |
| #12 |  | Uppsala University |
| #13 |  | Paris-Saclay University |
| #14 |  | KU Leuven |
| #15 |  | TU Delft |
| #16 |  | PSL University |
| #17 |  | LMU Munich |
| #18 |  | Lund University |
| #19 |  | Sorbonne University |
| #20 |  | Ghent University |



The European University Spinout Ranking

Top 21-40 universities for deep
tech & life science
research-driven
entrepreneurship

RANK UNIVERSITY

#21  IP Paris

#22  Karolinska Institute

#23  University of Manchester

#24  JGU Mainz

#25  University of Basel

#26  University of Edinburgh

#27  University of Amsterdam

#28  Eindhoven University

#29  Vrije Universiteit Brussel

#30  RWTH Aachen

RANK UNIVERSITY

#31  Aalto University

#32  University of Lisbon

#33  University of Sheffield

#34  King's College London

#35  Leiden University

#36  Chalmers University

#37  University of Nottingham

#38  University of Strasbourg

#39  University of Dundee

#40  VU Amsterdam



The European Research Center Spinout Ranking

Top 20 research centers for
deep tech & life science
research-driven
entrepreneurship

RANK UNIVERSITY

#1	 CNRS
#2	 Max Planck Society
#3	 CEA
#4	 INSERM
#5	 Helmholtz Association
#6	 VTT
#7	 VIB
#8	 INRIA
#9	 Institut Pasteur
#10	 Fraunhofer Society

RANK UNIVERSITY

#11	 INRAE
#12	 Imec
#13	 German Aerospace Center
#14	 CERN
#15	 Wellcome Trust Sanger Institute
#16	 Spanish National Research Council
#17	 Paul Scherrer Institut
#18	 IMP Vienna
#19	 TNO
#20	 Leibniz Association

Europe hosts 30% the top universities across Deep Tech and Life Sciences domains

European university ranking in key domains (THE ranking 2025)

Engineering

Europe hosts 3 of the top 10 universities globally for Engineering, and 5 of the top 20.



ETH zürich

IMPERIAL



Computer Sciences

Europe hosts 4 of the top 10 universities globally for Computer Sciences, and 6 of the top 20.



ETH zürich

IMPERIAL



EPFL

Physical Sciences*

Europe hosts 3 of the top 10 universities globally for Physical Sciences, and 6 of the top 20.



ETH zürich

IMPERIAL



EPFL

Life Science

Europe hosts 2 of the top 10 universities globally for Life Sciences, and 6 of the top 20.



ETH zürich

IMPERIAL



UCL

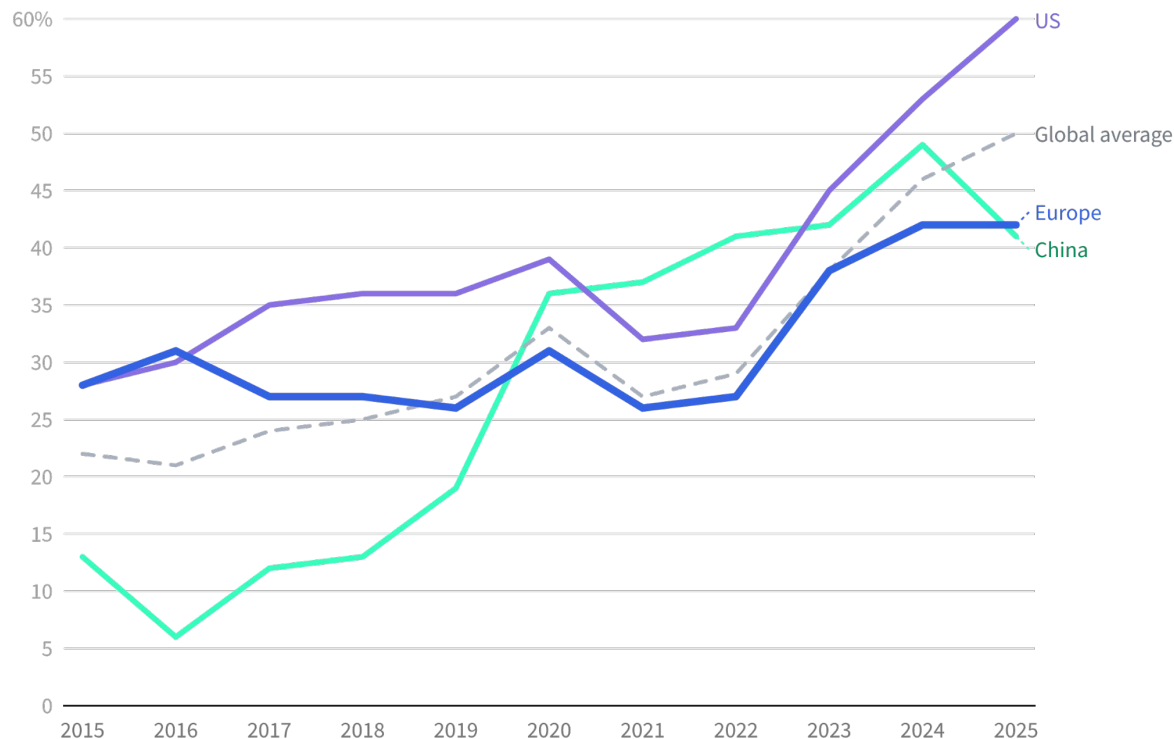
Many European Deep Tech and Life Sciences successes have their roots in academia

Most valuable European Deep tech and Life Sciences spinouts

Company	Sector	University	Valuation
 BIONTECH	Life Sciences	Johannes Gutenberg University Mainz	\$25B (Public)
 celonis	Technical Enterprise Software	Technical University Munich	\$13B
DARKTRACE	Cybersecurity	University of Cambridge	\$5.8B (acquired)
abcam	Life Sciences	University of Cambridge	\$5.7B (acquired)
 Ablynx	Life Sciences	Flanders Institute for Biotechnology (VIB) & Vrije Universiteit Brussel	\$4.3B (acquired)
 synthesia	Novel AI	University College London, Technical University Munich	\$4.0B
 Advanced Accelerator Applications	Life Sciences	CERN	\$3.9B (acquired)
 Olink	Life Sciences	Uppsala University	\$3.1B (acquired)

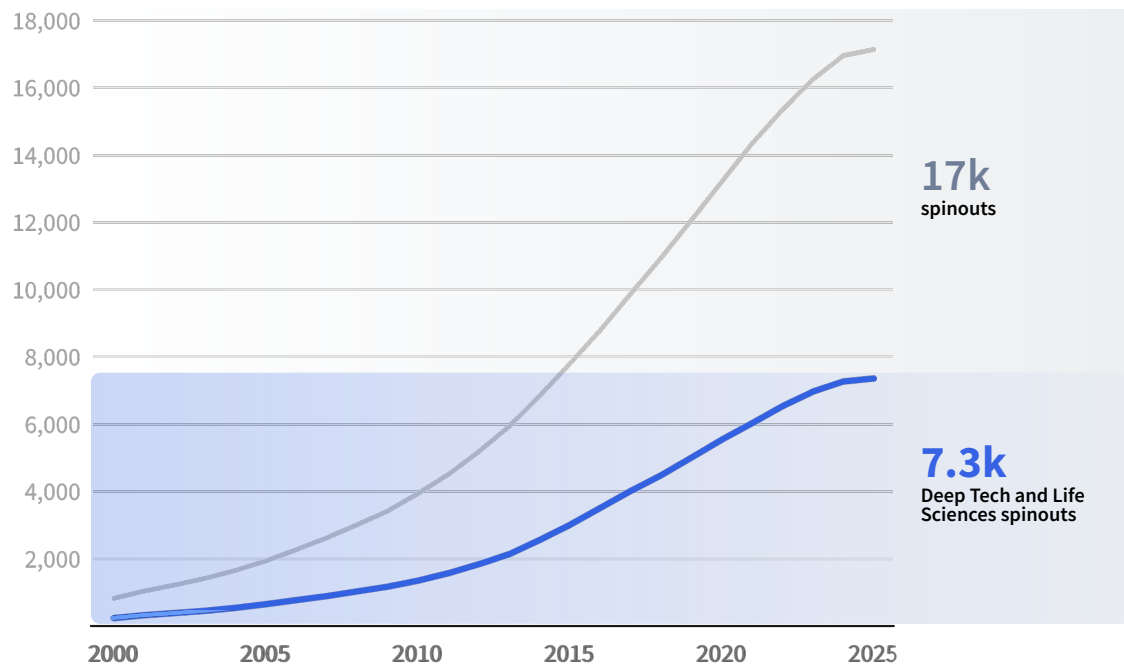
Startups and VC funding have shifted to Deep Tech, making spinouts increasingly important

Deep Tech and Life Sciences % of total VC funding



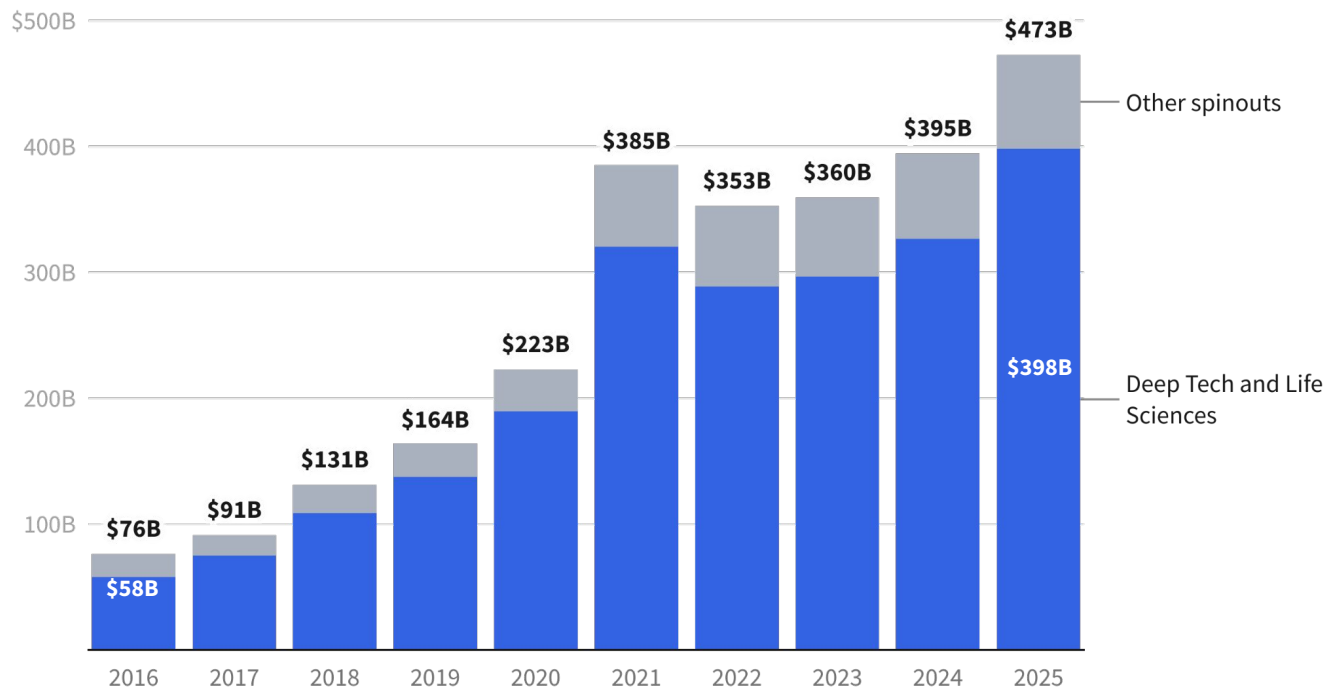
Deep Tech and Life Science spinout creation in Europe has accelerated

Number of Research spinouts startups founded since 1990 from European universities and research centers by launch year



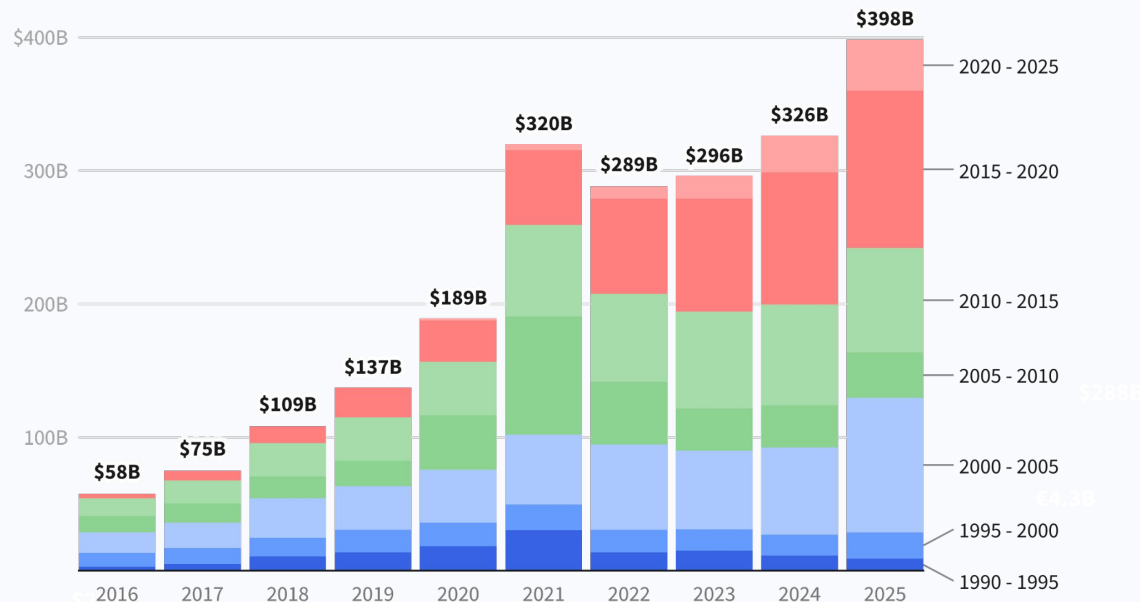
Deep tech and Life Sciences spinouts from European universities are now worth \$398B

Combined Enterprise Value of spinouts from European universities and research centers



Value creation by spinouts is accelerating. 39% of the value has been created by Deep Tech and Life Sciences spinouts launched since 2015

Combined Enterprise Value of Deep Tech and Life Sciences spinouts from European universities and research centers by launch year



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Europe is a source of world-class, foundational science. Our challenge and immense opportunity for the coming years is to master the translation of this academic brilliance into global deep tech champions.

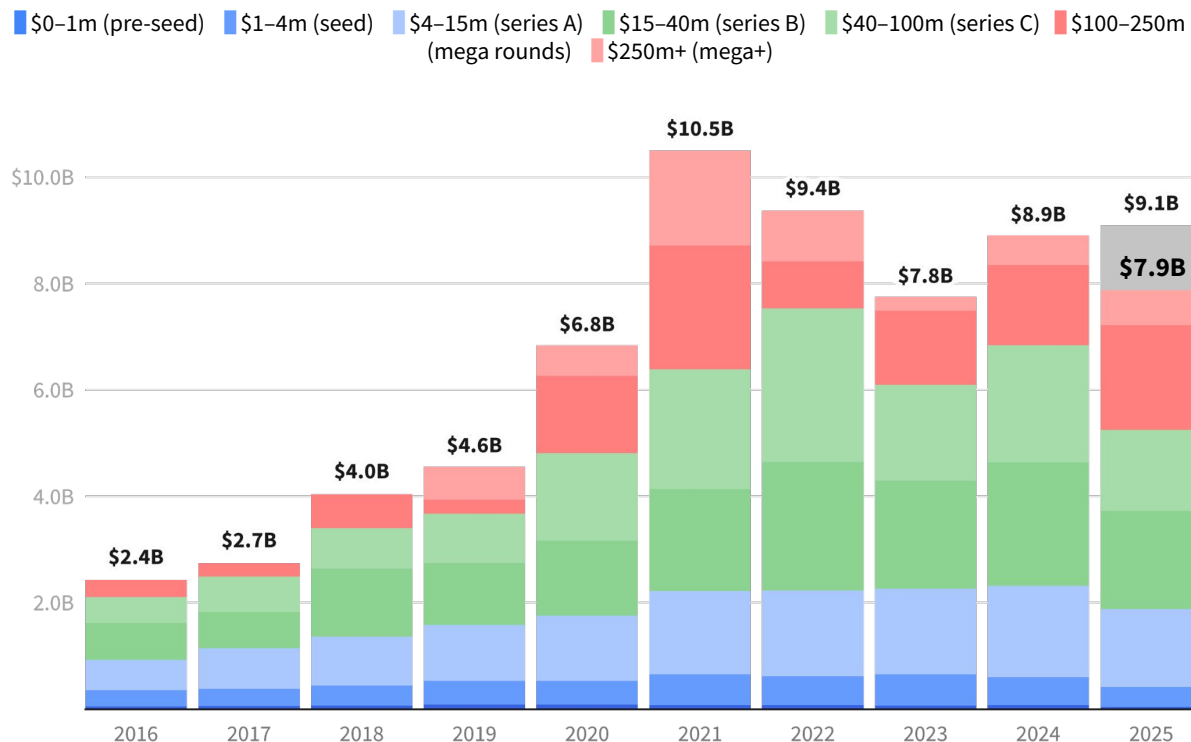
We must vigorously foster our university spinout ecosystem with sufficient scale-up capital and a true single market for innovation. This is not just an economic imperative; it is the cornerstone of our future technological sovereignty. We must build the next Arm, and the next ASML, right here.”



Hermann Hauser
Co-founder & Venture Partner,
Amadeus Capital Partners

European university spinouts in Deep tech and Life Sciences are on track to raise \$9.1B in 2025

Venture Capital investment in European Deep tech and Life Sciences research spinouts by stage



Spinouts are becoming a larger piece of the Deep Tech and Life Science ecosystem

Spinouts account for 40% of new startups since 2019

Spinouts as % of Deep Tech and Life Sciences startup ecosystem in Europe

22%

of startups 2010-2018

40%

of startups 2019+

34%

Enterprise value of startups 2010+

42%

of startups with \$10M funding, 2010+

Download full report
dealroom.co/spinouts

