

Ernö Duda

Founder of Solvo Biotechnology & Medipredict

Good morning Ernő, can you tell a little bit more about yourself?

I am a Hungarian entrepreneur and angel investor. Unlike most members of CEO-CF, I do not have any corporate experience whatsoever.

I have always had a strong interest in science and technology. I started coding at 12 and if it wasn't for a professor who expelled me from university I could have ended up as a research scientist, but this way it is probably better for both me and the rest of the world as well.

I started my first business as a student in 1990 in Budapest with an American entrepreneur, who was also my mentor.

I sold my shares in that first company (Copy General) back to my partner in 1998 and since then I have been involved as a founder or co-founder in over two dozen ventures in many different industries including hardware, software, medical devices, consulting etc.

My main interest today is in biotech/life sciences and AI/machine learning. I am a co-founder/investor in two technology incubators, the first has eight investments so far, half IT and half life sciences, while the second invests only in life sciences and is expected to close a dozen deals by the end of this year.

My passions are teaching and travelling, and I have a large family with five kids from the age of 4 to 17. All these combined guarantee that I don't get bored very often ;)

Thank you Ernő, now let's talk about Solvo Biotechnology & Medipredict.



Solvo Biotechnology

We founded Solvo in 1999, and by today it is the largest biotech in Hungary and a global leader in transporter protein research, products and services.

We work for companies that develop new drugs and have over 600 clients in 40+ countries, mainly pharmaceutical and biotech firms, but interestingly we have no income from our home country.

We study drug-drug interactions and help our partners with predictions on how their drug candidates will be absorbed and distributed in the body and how they will reach their potential targets.

We employ over a hundred people, most of whom are scientists. All our laboratory work is performed in Hungary, but we have a US subsidiary with a small team and two people based in Asia as well.

We sold a majority stake in the company in early 2018 to Citoxlab, which is the 5th largest preclinical contract research organization in the world.

I have kept 10% ownership in the company and I am excited to lead a new development program we just started in the field of drug metabolism.



Medipredict

Founded in 2015, Medipredict aims to offer to most precise prediction to disease risk available.

We provide actionable insights on how to prevent getting sick and early detection when disease does occur.

We use sophisticated AI/machine learning combined with human medical expertise to analyse data from an extremely wide set of examinations, including whole genome sequencing, complex metabolomics, imaging, EHR data, microbiome sequencing, sensor data etc.

Our clients are healthy individuals who are health conscious, want to know their disease risk and are willing to change their lifestyle to prevent illness. The second goal of our service is to closely monitor the health status of our clients to warn them if any health parameter changes and to help detect disease at a very early stage when it does develop.

Our first test clients came from the CEO-CF community.

Can you share a success story or a failure that has helped you move forward, Ernő?

I was asked to share a failure, but that expression doesn't make much sense to me. Having been involved in many businesses I had my fair share of obstacles, crises and challenges. However, I consider those just valuable steps on a learning curve that helps us become more experienced and hopefully wiser on the long term.

When we were building Solvo we went through several major crises and I ended playing "all in", selling all my belongings including my house and car to keep the company running (not to mention a few million Euros of loans). We had a firm belief that we are headed in the right direction and the persistence payed off, we ended up with the largest biotech exit in the CEE region.

To know more about Solvo Biotechnology

<https://www.solvobiotech.com>

To know more about Medipredict

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