



# Biotech Daily

Wednesday October 20, 2010

*Daily news on ASX-listed biotechnology companies*

## **\* AUSBIOTECH OPENS WITH IDEAS, POLICIES AND A FEW GONGS**

### **AUSBIOTECH, VICTORIA GOVERNMENT, GLAXOSMITHKLINE, ROCHE**

Ausbiotech's 2010 conference was formally opened by chief executive officer Dr Anna Lavelle, Victoria's Innovation Minister Gavin Jennings and US BIO chief executive officer Jim Greenwood.

The opening session of the conference saw the University of Adelaide's Natasha Rogers win the Glaxosmithkline student excellence award for research demonstrating the ability of curcumin, an extract of turmeric, to protect kidney cells from organ damage from blood flow during surgery. Glaxosmithkline's head of research and development alliances Dr Ashley Bates awarded Ms Rogers a \$7,000 travel grant and \$2,000 for her research supervisor.

The runners up were: the University of Queensland's Jeremy Barr; the University of Tasmania's Vipul Agarwal; Monash University's Gregor Lichtfuss; and the University of Western Australia's Stephan Karl.'

The Roche excellence awards were given to Circadian founder Leon Serry, BR Angels director Dr John Ballard and former Ausbiotech chairman Dr Simon Carroll.

Roche's director of partnering in Asia, Dr Stella Xu said that "as the biggest biotech company in the world Roche is always interested in Australian biotechnology companies". Described as the "father of Australian biotechnology" Mr Serry called for greater efforts to fund phase III trials, saying there were funds for earlier stage development, but "the only way to have an industry is to fund phase III trials" that cost \$200 million to \$300 million. He called for a 100 percent tax deduction for investment in phase III trials and said that Switzerland, a country comparable to Australia, had two drug companies that were larger than the mining giants BHP and RIO.

Dr Ballard said he started as a research scientist, discovered a novel growth factor and founded Gropep, but as "angel investor" he was able to give something back to the industry. "It's all been fun," Dr Ballard said.

Ausbiotech's longest serving director Dr Carroll was described as "a driving force behind the organization's success" and said it had grown from 300 members with a budget of \$130,000 to 3,000 members with a budget of \$5.6 million and 19 staff.

Dr Lavelle said it was time to look at how capital was raised and take the industry "to the next level". She said biotechnology was not a niche player and had a role to play in meeting a raft of challenges of the coming century.

Mr Jennings said the Victorian Government was proud to be a partner to the biotechnology industry.

"We understand the importance of the sector to our economy," Mr Jennings said. "We in Victoria don't think this capability happens by accident. It requires investment and planning," Mr Jennings said.

Mr Greenwood said pain and suffering from disease was incalculable and biotechnology was able to solve many of the world's problems.

He said Australia "has emerged as robust presence" in the global industry and "routinely has one of the largest delegations at BIO".

Mr Greenwood said he was "always impressed by Australian innovation and

collaboration”.

“Science in Australia is exciting and attracting investors, but the best science and business leaders won’t succeed without policy decisions,” Mr Greenwood said. He gave as one example the need for intellectual property protection to encourage innovation.

Mr Greenwood said Australian companies entering the large and open market of the US should use his organization as a resource.

“We are only at the beginning of the biotech century,” Mr Greenwood said.