



press clip

Age
Wednesday 20/10/2010

Page: 3
Section: Advertising feature
Region: Melbourne, AU
Circulation: 202100
Type: Capital City Daily
Size: 442.03 sq.cms.



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Smart technology for prosperous future

Mention the word biotechnology and chances are you'll draw a blank reaction from most people followed by the question bio-what?

For although it has a history as old as man and impacts on our everyday lives, it is little understood by the general community.

But if you have ever taken any prescription medicine, used a fertiliser or pesticide in the garden, filled your car with petrol containing ethanol or simply eaten a slice of bread, you have used a product borne of biotechnology.

In simple terms, the UN Convention on Biological Diversity defines it as: "Any technological application that uses biological systems, living organisms, or derivatives thereof, to make or modify products or processes for specific use."

Translate that, and it's easy to see that biotechnology surrounds us everyday and yet according to Dr Anna Lavelle, CEO of AusBiotech, the representative organisation for the industry in Australia, most people remain oblivious to its presence.

"It really does touch peoples lives in a very integrated and fundamental way but they are just unaware and they don't necessarily join the dots back to this industry that is delivering these breakthrough solutions," she says.

Modern biotechnology, which is a relatively new industry, can be broadly broken down into three sectors that use biotechnology for applications in medicines and medical devices, agriculture and industrial processes and products.

And Australia is at the forefront of biotechnology with a mature industry that has not only substantial research and development facilities but also companies that are commercialising and manufacturing the technologies.

With almost 450 biotechnology companies and 600 medical technology companies, of which just over 100 are listed on the ASX, operating across the country, Dr Lavelle says Australia is well placed to make significant contributions.

"The world needs biotechnology there is no question. It is a fundamental part of the present and the future and the question for Australia is not whether we are going to play in what is a substantial global industry but to what extent," she says.

"In Australia we have around 1000

companies in a country of 22 million people that are all high tech using science and technology and that is really an impressive number. There are a lot of other economies that are bigger than ours that have less than that."

In particular she says, Victoria, with over 45 per cent of the industry, is well on the way to achieving its stated aim of becoming one of the top five biotechnology centres in the world.

"When that announcement was made in 2001, people felt that that was ambitious and there were a few raised eyebrows, but we are right up there globally and that is something that the Victorian state government needs some praise for," Dr Lavelle says.

One of the difficulties in the industry, she says, is making the transition from the research and development that is largely done through universities and research institutes which are funded by government to commercialisation which needs to be funded by private investment. But she says programs put in place by the Victorian Government have gone a long way to achieving that.

"The Victorian State Government has a very sophisticated understanding of the difference between academia and commercialisation and it designs programs that really are there to support that collaboration between discovery and commercialisation which is so important."

And the successes are there on the board for all to see. Companies like CSL, ResMed, Biota and Cochlear are all among the global leaders in their respective fields with relative newcomers like Phosphagenics, Starpharma and Acrux set to follow in their footsteps.

Acrux, for example, recently signed a global licencing deal with US giant Eli Lilly for the potential commercialisation of its Axiron product — an underarm testosterone solution for the treatment of testosterone deficiency (hypogonadism) in men — potentially worth up to \$700 million.

"That is the sort of win that we like to see because it means that we are building wealth, there are jobs here for graduates coming out of university," Dr Lavelle says.

With a steady decline in Australia's manufacturing and agricultural industries, developing, licencing and exporting smart technology could well become a centrepiece of Australia's future economy.

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