

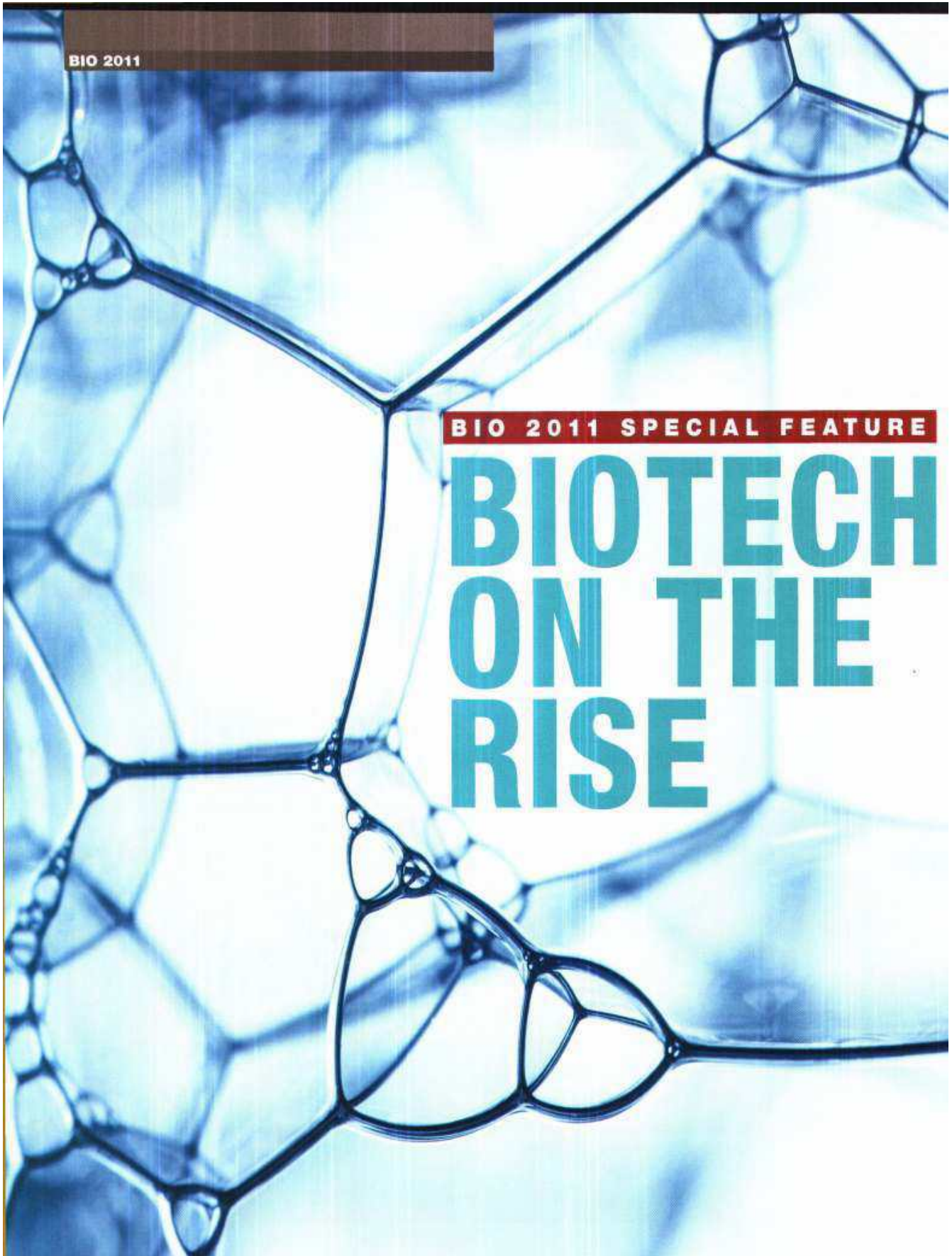
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**BIO 2011**

**TIPPING POINT**

It was a watershed moment in the history of the Australian biotechnology industry when Mesoblast signed a deal with Cephalon in late 2010 potentially worth the sunny side of a billion dollars. Since then a run of concrete deals struck by other antipodean biotechs has provided a much needed confidence shot to the industry as a whole. Has Australian biotech turned a corner? In this special BIO 2011 report we look at the state of the biotechnology industry and profile two movers and shakers, including the new shining star, Mesoblast.

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UniQuest  
Vicibio

**14 MINISTER'S LETTER**  
LETTER FROM SENATOR KIM CARR

**16 STATE OF THE NATION**  
BIOTECH COMES OF AGE

**24 PROFILE: MESOBLAST**  
MULTIPOTENT BIOTECH

**30 PROFILE: PATRYS**  
INNER STRENGTH

**34 AROUND THE NATION**  
BIOTECH SPOTLIGHT: BIG DEALS