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Biotechs receive investment interest following AusBiotech 2011

Foreign investors have expressed interest in a number of Australian biotechnology companies following the AusBiotech 2011 conference last week.

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Foreign investors have expressed interest in a number of Australian biotechnology companies following last week's AusBiotech 2011 conference, held in Adelaide.

The conference brought together 120 investors from Australia and around the world and placed them in front of the best and brightest in Australian biotechnology, including at the Australasian Life Sciences Investment Summit.

A number of Australian biotechs reported positive results from the conference, including interest from investors and pharmaceutical companies.

Dr Deborah Rathjen, CEO of Bionomics, reported receiving a very positive reception from investors at the conference. "Many of these investors expressed great interest in our pipeline and have followed-up since with further questions," she said.

Another company to receive positive attention was Western Australian Orthocell, which is developing stem cell therapies. "There was a lot of interest in our technologies and we held numerous meetings, for example, immediately after our presentation, we were approached by one of the world's largest pharmaceutical companies and had a lengthy conversation," said Orthocell CEO, Paul Anderson. "We have already scheduled further meetings."

Representatives from foreign investors indicated that Australian biotechnology companies represented an investment opportunity.

"Australia's biotechnology industry is still nascent but it is coming of age with recent successes like Mesoblast and Acrux. I came away from AusBiotech with half a dozen opportunities that I wanted to follow-up on," said Tony Sun from New York-based Aisling Capital, which manages \$1.7 billion with a \$650 million fund for investment.

Lawrence Gozlan who works in the Australian office of US-based Scientia Capital, agrees there are plenty of opportunities for investment in Australia.

"The US investors were impressed with the quality of the science and the people, I think they appreciate that the biotech companies are undercapitalised in Australia and see it as an opportunity. Their risk appetite has increased and hence they are looking at markets outside of the US to generate returns," said Gozlan.

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"There seems to be a tremendous interest in the work of Australian biotech companies right now and it's very exciting," said AusBiotech CEO, Dr Anna Lavelle.

"There are many novel technologies and treatments in later stages of development and now that the Federal Government has 'sweetened' the deal, with the passing of the R&D tax incentive legislation, Australian biotechnology is even more attractive."