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Adelaide's AusBiotech experience stirs global investor interest

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Biotechnology companies and international investors are reporting excellent results from this year's AusBiotech conference in Adelaide, with programs and activities helping companies and researchers connect with investors and partners stirring substantial international interest.

AusBiotech 2011, held last week, hosted more than 1100 participants, facilitated more than 2300 partnering meeting requests and the Australasian Life Sciences Investment Summit, the biggest investment event of its kind in this part of the world, which attracted 120 invited investors - almost half from overseas.

"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," says international investor, Tony Sun from New York-based Aisling Capital, which manages \$1.7 billion with a \$650 million fund for investment.

The sentiment was shared by numerous investors, according to analyst Lawrence Gozlan of US-based Scientia Capital.

"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," says Lawrence, who works in Scientia's Australian office. "Their risk appetite has increased and they are looking at markets outside of the US to generate returns.

AusBiotech CEO, Dr Anna Lavelle noted "a tremendous interest in the work of Australian biotech companies right now" as an exciting trend.

"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," Anna says.

Dr Deborah Rathjen, CEO of SA-based Bionomics, says the overseas interest was clear from the conversations her company had during the conference.

"Bionomics had a very positive reception at AusBiotech from an excellent group of Australian and international investors," she says. "Many of these investors expressed great interest in our pipeline and have followed-up since with further questions.

"The conference was also a very valuable opportunity for us to hold numerous meetings with international pharmaceutical companies, who were well represented at the event."