

## **MEDIA RELEASE**

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### **AusBiotech Welcomes Fast Tracking of Approvals**

AusBiotech – Australia's Biotechnology Organisation, welcomes the latest initiative by the National Health and Medical Research Council's (NHMRC) to better align, simplify and fast track funding approvals and research grants.

In the past, the process involved in the allocation of research funds has taken in excess of twelve months. The proposed ease of access and streamlining of the grants process will potentially cut time between grant applications and approvals in half for applicants, many of which are AusBiotech Members.

"AusBiotech congratulates the Federal Government on this initiative and its potential for Biotechnology industry involvement," said Dr Anna Lavelle, CEO, AusBiotech.

"Improvement in this process will allow for significant community benefits and encourage partnering that will benefit researchers right through to developers of pharmaceutical products".

The program in particular aims to align government research investment with the health needs of the community by the development of strategic "Health Stream" groups, organised according to major disease and population groups. These committees will look at emerging health challenges and be responsible for making recommendations to ensure there is appropriate capacity to best meet future needs in each area.

"There is hope that increased opportunity for innovations in the Biotechnology industry to combat the major health problems facing the community, will be more efficiently realised due to this initiative" said Dr Lavelle.

Prof Simon Carroll, AusBiotech Chairman, commented "Much of the innovation that drives the Biotechnology industry arises from the outcomes of the fundamental research much of it supported by the NHMRC Grant system. Further, it is generally through industry that many of the insightful outcomes actually reach the community."

As the peak industry body, AusBiotech will continue to work closely with the National Health and Medical Research Council (NHMRC) and Member companies to ensure the proposed Health Streams include input from all areas of the Biotechnology industry.

#### **Contact:**

[www.ausbiotech.org](http://www.ausbiotech.org)

Dr Anna Lavelle, CEO, AusBiotech on: 03 9208 4203

#### **About AusBiotech    [www.ausbiotech.org](http://www.ausbiotech.org)**

AusBiotech Ltd is the peak biotechnology industry organisation in Australia, working on behalf of its Members and the industry to implement and develop national imperatives, according to a national agenda, with active state and regional AusBiotech branches assisting with the implementation and delivery of activities and services.