

MEDIA RELEASE

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AusBiotech Congratulates P3 Recipients

AusBiotech congratulates the biotech and pharmaceutical industry organisations announced as successful participants in the Pharmaceutical Partnerships Program (P3) today.

AusBiotech, as the biotechnology industry organisation, is delighted by the success of biotech companies in the P3 recipient announcement, the majority of which are AusBiotech Corporate Members.

The P3 Pharmaceutical Partnerships Program arose out of the Pharmaceutical Industry Action Agenda in 2003, in which AusBiotech is a key member.

The P3 Program in particular aims to increase the active participation between pharmaceutical and biotechnology companies. Invaluable linkages have already been formed with Medicines Australia and the Generic Medicines Industry Association (GMiA) as part of this process.

"AusBiotech particularly congratulates the Federal Government on this initiative and its receptiveness to backing the biotechnology industry," said Dr Tony Coulepis, Executive Director, AusBiotech.

"The P3 scheme will significantly encourage partnering that will benefit researchers right through to developers of pharmaceutical products."

AusBiotech particularly congratulates the following P3 recipients and AusBiotech Members:

- **Acrux - \$4.2 million**
- **AGT Biosciences - \$8.4 million**
- **Amrad - \$5.2 million**
- **CSL Ltd - \$10 million**
- **Mayne Pharmaceuticals - \$10 million**
- **Pharmaxis - \$6.1 million**

About the P3 Program

The Hon. Ian Macfarlane, MP, Minister for Industry, Tourism and Resources launched the P3 scheme in 2003 to stimulate further increases in high quality pharmaceuticals R&D and partnership activities in Australia.

The Federal Government consulted AusBiotech and other industry stakeholders to develop a new program to replace the Pharmaceutical Industry Investment Program (PIIP). The P3 scheme offers \$150 million over five years in grants to Australian companies. It replaces the PIIP scheme and increases the number of companies eligible for support.

The second round of the P3 program will be opening soon. AusBiotech will keep Members informed of the opportunities.

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