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## **Australia and Korea Form Strategic Biotechnology Partnership**

The key biotechnology organisations in Korea and Australia, AusBiotech and the Bioindustry Association of Korea, signed a Memorandum of Understanding (MOU) today at the AusBiotech annual conference in Perth.

Dr Anna Lavelle, CEO of AusBiotech said today that the MOU marked a strengthening in relationships between the two country's biotech sectors and a recognition of the importance that biotech plays in the economic and social development of Korea and Australia.

Also present at the signing ceremony was Professor Woo-Suk Hwang, the first scientist to successfully clone human embryo for the purpose of deriving stem cells; Mr Wan Kyoo Cho, Chairman of the Bioindustry Association of Korea and Ambassador Sang Hoon Cho, the Korean Ambassador to Australia.

The MOU is aimed at forging a strategic partnership between the two organizations and countries. According to Dr Lavelle the MOU will lead to "increased cooperation between the two countries in respect to biotechnology and an increased interaction between scientists and technologists of Korea and Australia."

Under the MOU AusBiotech and BAK have agreed to exchange non-confidential or publicly available information about:

- products which may be available
- industrial training
- sources of financing
- offers and requests for joint ventures and licensing
- identification of possible ways to promote industrial and technological co-operation between both countries in biotech

Dr Lavelle predicts the alliance will result in a boost to projects that involve scientific and financial collaborations between Korea and Australia. "Eventually I would like to see the establishment of a Network for Biotechnology which will spearhead a cooperative approach to biotech in the Asia region," she said.

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