



The Place To Be

Media release

From the Minister for Innovation

Wednesday, 29 October, 2008

NEW BIOTECHNOLOGY VENTURE BETWEEN VICTORIA AND CHINA

Research groups from Victoria and China will work together on the development of medicines to treat cancer, depression and infectious disease.

Innovation Minister Gavin Jennings announced the venture today at Ausbiotech 2008 in Melbourne.

“The venture by Melbourne company Atholl Management and the Tianjin Institute of Pharmaceutical Research combined Victoria’s vibrant biotechnology sector with the resources of one of China’s largest pharmaceutical research groups,” Mr Jennings said.

“This venture is the latest in a series of alliances between Victoria and the Asia Pacific region. AT-Bio will concentrate on taking new drugs discovered in Australia and further developed in China through to world markets.”

The aim of the venture is to combine expertise and resources to fund the development of potential new drugs from discovery through to human clinical trials. The joint venture came about because of the sister city relationship between Melbourne and Tianjin.

The AT-Bio venture is the latest biotechnology link between Victoria and the Asia Pacific region since the Brumby Government provided support, with matching funding from Ausbiotech, to establish the secretariat of BioNet Asia Pacific in Melbourne earlier this year.

The network aims to strengthen partnerships between Australia and Asia and position the country as a conduit for US and European countries trying to access Asia-Pacific markets.

Other linkages between Victoria and the Asia Pacific include:

- Researchers from RMIT and the Indian Institute of Chemical Technology in Hyderabad, the National Chemical Laboratory in Pune, Indian Institute of Technology Roorkee and the University of Rajasthan, Jaipur, are working together on environmental management, air pollution and climate change;
- Deakin University and Biocon, India’s largest biotechnology company, for partnering multi-disciplinary research on biotechnology and biosciences;
- BioSkills at Box Hill Institute of TAFE is conducting training courses throughout China;
- Monash University’s Immunology and Stem Cells Laboratories and Peking University are establishing a joint Australia-China Centre for Stem Cells Sciences through a Commonwealth Government grant. Worth nearly \$2 million, the centre will investigate the true nature of a stem cell and open up new commercial potential; and
- Melbourne-based Avexa and China’s TargetDrug signed a licensing and collaboration agreement in 2007 for the discovery and development of HIV drug candidates. This year it announced plans to include new treatments for hepatitis C virus (HCV).

This year’s Ausbiotech Conference has attracted delegates from India, Japan, Malaysia, Taiwan, South Korea and Singapore.

The next Ausbiotech will be held from 27 to 31 October 2009 at the new Melbourne Convention and Exhibition Centre and will include the inaugural Asia Pacific Biotechnology Convention, bringing together industry leaders from the Asian Pacific Rim.

Media contact: Nick Talbot 03 9651 5799/0408 473 278 www.premier.vic.gov.au