

Australian gov't fosters biotech industry

Investment in S&T contributes to economic benefit of \$1.7 billion to Victoria



AN independent analysis by Deloitte reported that the Victorian government's investment in science and technology has created thousands of jobs, and will contribute to an economic benefit of \$1.7 billion to Victoria.

The findings of Deloitte's Impact Assessment of the Science Technology and Innovation (STI) Initiative report was launched at a meeting of international life sciences investors in Melbourne for the Aus-Biotech 2009 Conference—the Asia Pacific's largest biotechnology event held on October 27, 2009. According to Mr Gavin Jennings—Innovation Minister, Victoria government, "The Brumby Labor Government in Victoria is taking action to secure the economy through investment in science and technology that this report shows will create jobs now and for future generations of Victorians."

The minister says, "The Deloitte report shows that for every dollar of Victorian government investment, the

contribution to our economy has been up to \$3.56. This demonstrates the importance of our government's sustained investment in science and technology projects, and clearly shows that we should continue this investment well into the future."

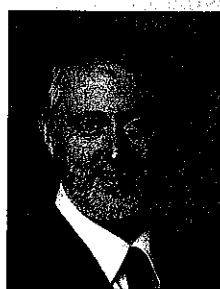
The Victorian government's investment included contributions towards major infrastructure such as the Australian Synchrotron, the Bio 21 Institute and the Melbourne Centre for Nanofabrication. "These are all facilities that contribute to the growth of the state. Many of these initiatives would not

exist or would have been set up elsewhere if it weren't for our government's targeted investment." Mr Jennings adds.

Speaking at the Summit, Mr Anthony Byrne, Parliamentary Secretary for Trade, Government of Australia says, "Australian researchers have consistently delivered innovative products to solve specific problems in health and agriculture. However, the perennial problems of funding and commercialization can make the path to success, difficult. The Rudd Government is committed to ensuring good ideas don't fall by the wayside for lack of support and funding."

"One way, we are doing that is through targeted cooperation with the private sector that encourages investors to take that chance. The Life Sciences Summit is an important initiative that gives Australian firms the opportunity to talk directly with dozens of leading national and global investors. The Australian Government, through our increased investment in R&D and the creation of Commercialisation Australia is helping foster this important sector of our economy and society," Mr Anthony Byrne adds.

AusBiotech 2009



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—Mr Gavin Jennings, Innovation Minister, Victoria government

Currently, 75 biotech companies are listed in the ASX, with a market capitalization of \$32.56 billion (about A\$35 billion). On top of those, there are many unlisted, small-to-medium sized firms showing great promise. Securing funding now could provide a vital boost in the development of the next blockbuster drug like CSL's cancer vaccine Gardasil, or ResMed's sleep apnea device.



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Australasian Life Sciences Investment Summit was organized by Ausbiotech, and sponsored by the Victorian State Government and Austrade.

SIENNA SHOWCASES DR ELIZABETH BLACKBURN'S RESEARCH

Melbourne-based company Sienna Cancer Diagnostics which is commercializing a cancer diagnostic test based on Dr Elizabeth Blackburn's research into discoveries of telomerase, showcased its R&D to representatives of the local and international investment community at the Life Sciences Investment Summit.

Dr Kerry Hegarty, CEO, Sienna says "We are extremely proud to be associated with this Nobel Prize winning research, which is a testament to the innovative and world-leading R&D that is taking place in Australia."

Sienna has an exclusive global license with US biotech firm Geron for use of its telomerase intellectual property based on Blackburn's research for diagnostic applications. Geron is applying it to the development of its non-invasive assay to detect telomerase activity for the detection of various types of cancers.

Dr Hegarty was one of almost 40 Australian biotechnology companies who showcased their development pipelines and investment potential to investors at the

Australasian Life Science Investment Summit. Besides Sienna, the presentations were made by a mix of listed companies in late-stage development, private companies with identified product/ opportunities and early-stage commercialization companies from research in-

AusBiotech 2009

stitutes and universities. This includes: CSL; Cochlear; ChemGenex; Starpharma; Biota Holdings; ResMed and Pharmaxis.

The Summit attracted national and international investors including angel investors, venture capitalists, fund managers, investment bankers and representatives of superannuation funds. Venture capital, arms of major pharmaceutical and biotechnology companies from Australia, the Asia Pacific region, North America and Europe also attended the Summit. International investors who took part in the Summit include: RBS Morgans, Blueprint, CM Capital Investments, Baillieu Stockbroking, GBS Venture Partners, GlaxoSmith-Kline, Eli Lilly; 5AM Ventures; BioTech Healthcare Partners; SMH Capital; Amgen and Bailard.

The Deloitte Impact Assessment of the Science Technology and Innovation (STI) Initiative report found more than \$620 million in government investment between 1999-2008 had delivered:

- 1750 new export contracts;
- 375 patents;
- More than 2,400 collaborations between researchers and industry;
- Arrival of more than 500 elite interstate and international researchers to Victoria;
- More than 5,300 articles published in refereed journals;
- More than 1,274 discoveries requiring patent protection; and
- 97 exclusive and 604 non-exclusive or multiple licensing agreements.

Deloitte's report analysed the government's \$620 million investment and projected the economic benefits from the STI program between 1999-2014 would be:

- \$1.7 billion to Gross State Product (GSP);
- \$1.2 billion in additional funds and co-investments that would not have come to Victoria in the absence of the STI Initiative;
- \$815 million in private consumption; and
- 7610 jobs (one-year full-time positions)

MORE than 1,400 delegates from 30 countries, including 1983 conference participants, had gathered at the Melbourne Exhibition Center for 'AusBiotech 2009', held on October 27-30, 2009. The premier Australasian biotechnology conference saw a significant representation and delegations from countries like the United Kingdom, Canada, Singapore, South Korea, the US and New Zealand. The conference also witnessed South Africa participating for the first time. Mr Gavin Jennings, Minister for the Environment, Climate Change and Innovation, Government of Victoria officially inaugurated AusBiotech 2009, a three-day conference on October 28.

During the conference 3,683 business meetings were requested and 2,159 meetings were confirmed. In all, 717 business and science heads from national and international companies participated in the conference. Over 400 international participants including

conference to develop partnerships and shared ideas and researches with local Australian companies. 13 Kiwi companies from across the spectrum ranging from novel and unique solutions for human illnesses, animal healthcare, clinical trial specialists, manufacturing and nano-biotechnologies attended the event. Companies from Manitoba, Canada and Korea too participated in good numbers.

UK Trade & Investment, the government organization that helps UK-based companies succeed in the global economy, organized a free satellite session for conference delegates titled 'Brains of Britain' on October 27. The session provided a preview of the latest developments in livestock, vaccines, drug discovery and development, bioinformatics, antibodies, stem cells, bioprocessing and translational research out of

AusBiotech 2009 witnesses over 1400 delegates

Event Report



94 from North America, 256 from Asia and 72 from Europe were part of the conference. Nearly 186 speakers including 61 international speakers shared and discussed their views on various topics ranging from biofuels to agriculture to regional collaboration, and many more. The BioIndustry Exhibition Hall showcased 181 exhibition booths.

Dr John Diekman, Managing Director, 5am Ventures, US, Dr Richard (Yio-Wha) Shau, General Director, Medical Electronics and Device Technology Center, Industrial Technology Research Institute in Taiwan, Dr Megan Clark, CEO, CSIRO, Australia and Dr Ganesh Kishore, CEO, Malaysian Life Sciences Capital Fund, Burrill, US delivered key note address on 'What happened to early stage life science investing?', 'Role of ITRI in the global bio-industry', 'CSIRO's part in boosting the growth of biotechnology sector' and 'Genomics and the next phase of biotechnology'.

The delegation of 19 companies from the UK, academics and government organizations attended the

the UK. The session also served as a platform for local conference attendees to meet the UK delegation.

Ms Bronwyn Dilley, CEO of NZBIO who led the New Zealand delegation said, "We fully endorse joint government moves announced earlier this year to make doing business easier for companies operating in the Australia/New Zealand markets, and are pleased that so many New Zealand firms are taking up the opportunities that AusBiotech 2009 presents."

"AusBiotech 2009 was a world-class event, showcasing local R&D investment potential to delegates and providing invaluable opportunities for companies, medical researchers and academics to network and develop close working partnerships with their international counterparts," noted Dr Anna Lavelle, CEO of AusBiotech.

Melbourne, Victoria will host the next AusBiotech on October 19-22, 2010.