

# Biotechnology News

## CA delivers \$4.9M first funding to biotechs

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### **FUNDING initiative Commercialisation Australia will serve up \$9.7 million for innovation in its first round of funding with more than half going to biotechnology companies.**

Prime Minister Kevin Rudd announced a number of projects being supported with the funding round last night at a Community Cabinet held at a Sydney boys' high school.

The funding round offered \$9.7 million to 21 Australia-based organisations to support skill and knowledge building, proof-of-concept activities and early-stage commercialisation.

A lion's share of that goes to University of Technology Sydney spin-out Immune System Therapeutics which captured 39% of biotech funding and 20% of overall funding.



The company picked up \$1.9 million in funding to support its monoclonal antibody treatment for fatal blood cancers, including myeloma, which has no known side effects.

Unlisted therapeutics developer IST will undertake a Phase 2 clinical trial at the Alfred Hospital in Melbourne to demonstrate efficacy of its monoclonal antibody therapy in treating multiple myeloma.

IST chief executive officer and managing director Alan Liddle told *BTN* his company was happy to receive the grant which would allow it to execute its trial immediately.

"We will get going on it and complete it more quickly," he said.

Liddle predicted the multi-dose efficacy trial of 13 patients, which will be expanded to more than 27, would start in one or two months.

The second-biggest biotech serve was to EnGeneIC, which attracted \$1.5 million – the third-largest amount to be dished out.

EnGeneIC joint managing director Dr Jennifer MacDiarmid told *BTN* the funding would enable the company to scale-up its manufacturing in preparation for Phase 2 testing and commercial licensing.

A Phase 1 trial of the New South Wales-based company's EnGeneIC delivery vehicle-based anti-cancer therapeutic is being conducted through three Melbourne sites: the Peter MacCallum Cancer Centre, the Austin Hospital and the Royal Melbourne Hospital.

MacDiarmid said EnGeneIC expects to return the funding to the government.

Commercialisation Australia gave grant recipients an option to return the funding

within five years if commercialisation efforts proved successful.

AusBiotech chief executive officer Dr Anna Lavelle told *BTN* the announcement of the first round of Commercialisation Australia grants was a positive start.

She said many of the grant recipients were AusBiotech members and the industry body had been in discussions with the Commercialisation Australia Board with early feedback from biotech companies.

"We are looking to receive any further comment from companies who have engaged with the process," she said.

"We have confidence in the current board and look forward to its ongoing support."

Earlier this week, the industry body called on members who had submitted an application or were in contact with program staff, to send it feedback.

Lavelle said AusBiotech was also investigating the tax treatment of the grants and the planned management of them in the eagerly awaited tax credit regime.

Sienna Cancer Diagnostics managing director Dr Kerry Hegarty told *BTN* Sienna was excited about the \$200,000 of funding it received to hire an experienced executive to accelerate development of its novel telomerase technology to diagnose and monitor bladder cancer.

She said the introduction of a new element of funding to support the recruitment of experienced executives by Commercialisation Australia fitted a perfect gap and was not offered by its predecessor Commercial Ready.

Sienna has used the funding commitment to hire experienced, former Vision BioSystems executive and BHP Billiton principal research scientist Ross Barrow who joined the company two weeks ago as its new chief operation officer, Hegarty said.

For a full list of biotech funding recipients, see the table below.

<b>State</b>	<b>Organisation</b>	<b>Grant amount</b>	<b>Project title</b>
NSW	Immune System Therapeutics	\$1,858,349	Monoclonal antibody treatment for myeloma and other fatal blood cancers
NSW	EnGeneIC	\$1,488,181	EnGeneIC delivery vehicle (EDV)-based anti-cancer therapeutics for commercial licensing
NSW	NeuClone	\$748,655	A platform technology for use in the bio-manufacturing of biological drugs
NSW	Newcastle Innovation (Professor Roger Smith)	\$205,677	A new diagnostic test to predict when a pregnant women will start labour
VIC	Sienna Cancer Diagnostics	\$200,000	Commercialisation of Sienna's telomerase biosensing technology (TBT) for cancer
QLD	TenasITech	\$186,559	Cost-effective additive extending life and performance of thermoplastic polyurethane products
TAS	Vision Instruments	\$103,980	Portable retinal camera
TAS	Healthy Business Tasmania	\$65,000	Unlocking life: health and human change online support system

NSW	NewSouth Innovations	\$44,000	Market opportunities for a revolutionary photonic device assembly technology
		<b>TOTAL</b>	<b>\$4,900,401</b>