



OFFICE OF THE GOVERNOR
VICTORIA

BRANDON BIOCATALYST DINNER

Monday 3 June 2024

It is a pleasure to join you here this evening.

Though I am not trained in the field of medical science, I am deeply familiar with the important role of research commercialisation in creating real-world benefits.

A focus of my official visit has been exploring opportunities for greater collaboration and investment with our international partners, particularly in the biotechnology sector.

After attending the BIO 2024 convention today, I have seen, firsthand, the potential to strengthen our transnational ties in this area.

I'm pleased to see that there is a strong focus on connecting academia and industry through organisations such as Brandon BioCatalyst.

In order to achieve real-world outcomes, there needs to be clear pathways for research development commercialisation.

Brandon BioCatalyst has identified this need and is meeting it with a combination of private investment, government support, and the work of leading medical research institutes.

All of these stakeholders have the same goal – to translate research into marketable health solutions that improve outcomes.

The benefit of this kind of collaboration on health and life science projects can be seen in the success of Victoria's biotechnology ecosystem.

The commercial Medtech and pharmaceutical sector employs over 51,000 workers in Victoria, with another 20,000 medical researchers employed at universities, medical research institutes, and health services.

Victoria is home to the world class Melbourne Biomedical Precinct in Parkville and the Monash National Employment and Innovation Cluster in Clayton, making our State a popular destination for research and development.

One third of all Australian clinical trials take place in Victoria and 40% of all Australia's listed MedTech and pharmaceutical firms are located in Melbourne.

Victoria is home to 18 world-class research institutions including the Florey Institute of Neuroscience and Mental Health, the Walter and Eliza Hall Institute and the Victorian Heart Hospital.

It's also the location of Melbourne and Monash University. Their medical schools were ranked 17th and 32nd respectively by the 2023 Times Higher Education World University Rankings.

This high international quality ensures graduates gain the necessary skills to support the longevity and strength of Victoria's biomedical capabilities.

Biotech startups are also becoming increasingly important players in the industry.

The winner of Best Newcomer in the 2022 Governor of Victoria Startup Awards was Currus Biologics – which is supported by investment from Brandon BioCatalyst.

A biotech startup, Currus Biologics is developing a unique form of CAR-T cell therapy that overcomes many of the challenges faced by its traditional methods.

These challenges include limited T cell fitness and survival as well as an inability of T cells to efficiently traffic to tumour sites and penetrate physical barriers.

Currus Biologics' proprietary BEAT technology enables CAR-T cell therapies to be used in cancer patients with solid tumour indications where this has previously not been possible.

I was pleased to hear that representatives of their business are part of Victoria's trade mission to BIO 2024.

The success of this startup is just one example of the importance of industry support for emerging biotech businesses.

We know that the journey from research to commercialisation to real-world outcomes can be a long and difficult one.

That journey can be made easier not only through collaboration between institutions and industry, but also between jurisdictions.

The similarities between Victoria and the United States make us important collaborative partners and I look forward to discussing what we can learn from one another.