

Australia's first national biotech incubator announces round one funding to support life science breakthroughs

- *CUREator has awarded \$17.4 million across 23 projects targeting global health concerns including diabetes, cardiovascular disease and cancer*
- *Successful round one awardees will take part in the national incubator which supports and accelerates the development of Australian biotech innovations to attract investment and transform health outcomes*

Melbourne, 20 July 2022: Australia's national biotech incubator, CUREator today announces it is providing \$17.4 million to projects aiming to tackle global health concerns including diabetes, cardiovascular disease and cancer. The incubator supports and accelerates the development of Australian biotech innovations and has funded 23 projects across 6 states and territories.

The oversubscription of round one of the three-year incubator, highlights both the deficit and demand for early-stage funding and research translation support to nurture the next generation of Australian biomedical discoveries.

"We launched CUREator late last year and now, with the announcement of Round 1 awardees, I'm delighted to share what we have long known about Australian research translation, which is that great opportunities abound and with the right support, we can accelerate their path to commercial inflection and clinical impact." Says Dr Simon Wilkins, Head of Operations, CUREator.

"We had huge national interest from the who's who of the sector. This cohort is working on amazing treatments across many different therapeutic areas with differentiated approaches to treating disease, and we are privileged to be able to accelerate that process for them. However, the broader demand showcases the need to continue to bridge the gap between where research grant funding finishes, and where companies are able to attract further investment." Dr Wilkins continues.

CUREator's round one funding awards \$8.5m to 17 pre-clinical biomedical technologies to guide promising research through proof-of-concept stages towards being investment-ready. Successful applicant Phrenix Therapeutics received funding to develop new treatments for schizophrenia.

"We're delighted to be accepted as part of the CUREator incubator. For us, this funding is critical to help getting our technology out of the lab and in front of investors. Having access to not only the funds, but also the support of experts in biotech translation, is a huge boost to us in advancing our therapeutic pipeline along the pathway to market." Professor Chris Langmead, CEO of Phrenix Therapeutics says.

Also in the preclinical stream, RAGE Biotech received funding to develop their new treatment for chronic obstructive pulmonary disease (COPD). "This support will be critical, enabling us to develop a broader supporting data package for our novel RNA therapeutics approach in inflammatory lung disease. Demonstrating the potential of our approach in a broader range of lung diseases will increase our capacity to attract future investment," says Professor Merlin Thomas, CSO with RAGE Biotech.

Round one also provides \$8.9m to support the clinical development of novel, clinical-stage drug therapies to treat disease. Liperate is one of six companies to receive this stream of funding for their phase one project validating a novel treatment for Type 1 Diabetes.

"CUREator was deliberately designed with two streams of funding to address the critical gaps in existing support. Firstly, at proof of concept, when projects need experimental validation to be ready

for seed investment, and secondly during clinical development where additional capital is needed to accelerate translation and commercial success.” Dr Wilkins explains.

The incubator was established with \$40m investment from the Federal Government’s Medical Research Future Fund (MRFF) and is run by Brandon BioCatalyst. Companies that successfully go through the incubator program may also be eligible for follow on investment from the Brandon BioCatalyst’s \$800m life sciences fund, the largest in Australia and New Zealand. Australia’s national science agency, CSIRO, also provided \$3m in funding to CUREator to support Australia’s health security and protect against emerging infectious diseases and pandemics.

“Witnessing the quality of applications for the first round of funding demonstrated the strength of medical research in Australia and its potential to positively impact global health if the right support is put in place to support translation of this great research into the market place. The level of demand for this program, where grants are provided with the discipline of an investor, clearly demonstrated the need for this type of targeted funding, but also that more needs to be done.” Dr Chris Nave, CEO of Brandon BioCatalyst.

“CUREator acts as much more than just funding, with successful applicants having access to expertise from across the industry and with each project structured with clear go/no go milestones and defined outcomes that are directed research translation and commercialisation. In many ways, this may prove to be the blueprint for the way government provides funding in the future” Dr Nave adds.

Expressions of interest for round two of CUREator are open from 19th July, and further information will also be provided at the CUREator event on 19th July and during a [webinar](#) on July 28th to assist round two applicants and highlight the key insights from round one. The CUREator team are also undertaking a national roadshow to meet with researchers and early-stage life science companies interested in applying. Further information, dates and registration can be found [here](#).

A full list of successful round one applicants can be found listed below:

Preclinical stream:

Company Name	State
Cassowary Pharma	QLD
Currus Biologics	VIC
Denteric	VIC
Myostellar	VIC
FLEX Immunotherapeutics	VIC
Genium	NSW
Nelcanen Therapeutics	VIC
LASEREDD Therapeutics	VIC
Mirugen	VIC
MPI Biotech	SA
Frontier Inflammasome Therapeutics	QLD
Omega-one Therapeutics	ACT
Phrenix Therapeutics	VIC
Prokardia	NSW
RAGE Biotech	VIC
Setonix Pharmaceuticals	WA
Carsinosa	QLD

Clinical stream:

Company Name	State
Liperate Therapeutics	QLD
OccuRx	VIC
Azura Ophthalmics	VIC
Axelia Oncology	VIC
George Medicines	NSW
Alyra Biotech	SA

ENDS

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About CUREator

Delivered by Brandon BioCatalyst, CUREator is backed by the Australian Federal Government’s Medical Research Future Fund. The MRFF’s \$80 million Early Stage Translation and Commercialisation Support Grant (ESTAC) aims to assist businesses to develop projects that support medical innovation in Australia through to proof-of-concept and beyond, providing opportunities for commercialisation. CUREator is responsible for managing \$40m of this fund, dedicated to supporting commercialisation of both preclinical medical innovations and early clinical development of therapeutics.

For more information about CUREator visit: <https://brandonbiocatalyst.com/cureator/>

About Brandon BioCatalyst and Brandon Capital

Brandon Capital is Australasia's leading life science venture capital firm, with a strong global presence supported by key partnerships and team members across the US and UK. From early-stage seed investment through to expansion capital, Brandon Capital supports life science companies from proof-of-concept through to commercialisation.

Managed by Brandon Capital, Brandon BioCatalyst is a unique collaboration of over 50 leading medical research institutes, investors, and government united by a single purpose: progressing the next generation of medical therapies and technology which improve health and save lives.

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