

Australia's first national biotech incubator announces \$17 M funding

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To support life science breakthroughs



Australia's national biotechnology incubator CUREator has announced over \$17 million in funding for 23 projects across six states and territories.

CUREator's round one funding has awarded \$8.5 million 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. RAGE Biotech received funding to develop its new treatment for chronic obstructive pulmonary disease.

Round one also provides \$8.9 million 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.

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