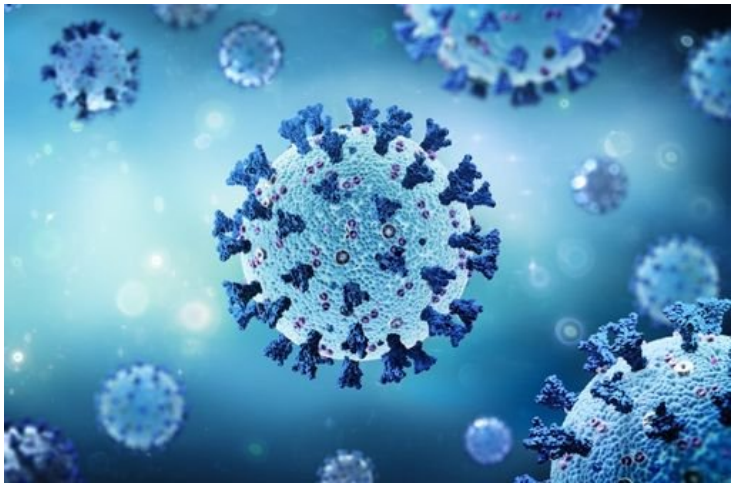
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ASIA EDITION

Industry-academia partnership in Australia for $135 M to develop RNA-based COVID anti-viral

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With the potential to become the first universal therapy against all COVID-19 variants



Australia's Griffith University has entered into a $135 million commercial partnership with Gene Company to further develop a new drug treatment for SARS-CoV-2, the virus responsible for COVID-19.

Going beyond the treatment of COVID-19, this innovative RNA technology is only one of its class being developed in Australia, and has the potential to be applied to other viruses.

Professor Kevin Morris from Griffith's School of Medical Science said the utility of this technology is paradigm shifting and Gene Company, recently established in Queensland, will lead the development of the first-in-class RNA nanoparticle drug candidates in Australia.

"This treatment will work differently than other anti-virals currently available as it directly targets the viral RNA and cuts it up, rendering it deceased," Professor Morris said.

Griffith, through its commercialisation office Griffith Enterprise, and Gene Company negotiated a licence agreement in April 2023 for the relevant intellectual property (IP), under which Gene Company will be responsible for the development of the drug candidate as a universal treatment for all COVID-19 variants.

Under the terms of the agreement, Griffith will receive up to $135 million in upfront and potential milestone payments plus royalties on global sales with a multi-billion-dollar market potential.

Gene Company has already attracted $10 million in seed capital from overseas investors to support the development of the Griffith IP and Queensland's innovation ecosystem, and intends to recruit Queensland-based scientists to develop the licenced technologies into globally approved drug therapies for diseases that currently lack effective treatments.