

## New report shows increasing US investment in Australian biotech

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**26 deals totaling \$294.75 million were reported in 2021, and 24 deals totaling \$642.341 million in 2022**



Australia continues to attract significant investment from US investors, with the total figure of US investment into Australian life science companies totaling \$1.43 billion and a strong growth trend over the five-year period, between 2018-2022.

An analysis of investment data by AusBiotech shows 100 deals between US-based investors and Australian-headquartered life sciences companies over the analysis period.

Fourteen deals totaling \$139.058 million were reported in 2018, 21 deals totaling \$229.269 million in 2019, 15 deals totaling \$125.619 million in 2020, 26 deals totaling \$294.75 million in 2021, and 24 deals totaling \$642.341 million in 2022.

The data includes both private and ASX-listed companies across the following subsectors: biotech, therapeutics, drug discovery, and medtech/medical devices; digital health; medical imaging and monitoring/sensors; surgical, dental and other medical devices; and agribiotech companies, including bio-based products, medicines for animal health, microbial technology, feed supplements to reduce methane emissions, and technologies.

The two most common metrics when describing investment transactions are number of deals and quantum of funds. The most commonly reported transaction type involving eligible companies was private investment into public companies (PIPE) (37 transactions), followed by seed funding (22 transactions), early-stage VC (19 transactions) and late-stage VC (16 transactions).

Notably, there has been a rise of 'digital health' companies receiving and reporting significant investment from the US market over the five-year period, including companies such as Eucalyptus (approx. \$71 million plus an undisclosed seed round), ResAPP Health (acquired by Pfizer for approx. \$121 million), Harrison.ai (\$62 million of venture capital), Omniscient (\$30 million Series B), Sonder (Series A raise of \$16 million, and Series B \$24 million), Honeysuckle Health (formed as a JV for AUD\$20 million), WeGuide (received a \$10 million from the Bill & Melinda Gates Foundation), and HeidiHealth (Series A \$5 million raise).

A reported \$60.3 million in grants and incubator/accelerator funds were awarded to Australian companies from the US over

the five-year period.