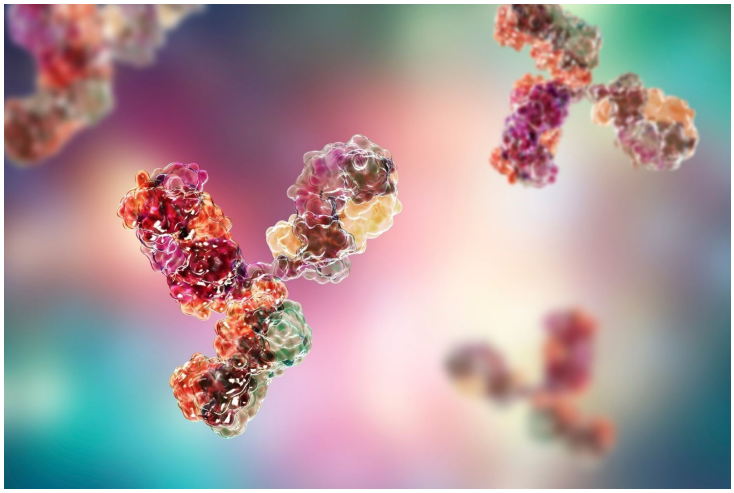
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Victorian govt supports IDT to build Australia's first commercial antibody drug conjugate manufacturing facility

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The $3.8M cGMP facility will be the first of its kind in Australia



IDT Australia has been awarded a Victoria State Government grant to part fund the establishment of Australia's first cGMP Antibody-Drug-Conjugate (ADC) manufacturing facility.

The grant from the Victorian Industry Investment Fund (VIIF) stream of the Victorian Jobs and Investment Fund (VJIF) is for IDT Australia's new $3.8 million commercial Contract Design and Manufacturing Organisation (CDMO) facility in Boronia, Victoria for ADCs – a new class of oncology drugs that precisely target cancer cells while sparing healthy ones.

IDT has established early relationships with ADC biotech companies including a master services agreement with Nagase & Co., a globally renowned Japanese pharmaceutical supplier, to develop and manufacture linker, payloads and bioconjugation services for global pharmaceutical companies.

The global ADC market is forecast to reach $140 billion over the next 15 years as it is expected to displace between 30% to 50% of the traditional chemotherapy market. Pharmaceutical companies subcontract around 60% of the production of their ADC programmes (vs. ~21% for the broader biotech landscape) to CDMOs due to the complex process that underpins the manufacturing and purification of ADCs.

Under the condition of the grant, IDT Australia is contracted to meet project milestones including part funding of the capital works and new advanced technology job offers. Funding of the government's commitments will take place over a 12-month period in three tranches.