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New biotech company in Australia to tackle hard-to-treat cancers

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Targeted protein degrader technology is designed to destroy the proteins that underpin cancers



A new biotech company launched on 18th June in Australia will use a world-leading technology to target cancers that are difficult to treat with existing medicines. In 2023, the government awarded $15 million in funding to establish the Australian Centre for Targeted Therapeutics, a collaboration between experts from the Walter and Eliza Hall Institute of Medical Research (WEHI), the Children's Cancer Institute and Monash University.

WEHI has now spun out Ternarx to form a globally competitive biotech company and commercialise targeted protein degrader medicines and technology. Targeted protein degrader technology is designed to destroy the proteins that underpin cancers. Many types of cancer can be traced to proteins, but the majority of these do not respond to drug treatment.

Ternarx will develop new protein degrader technology to create next-generation cancer medicines with greater efficacy and fewer side effects. Unlike conventional drugs that only inhibit the activity of proteins, targeted protein degraders can target and destroy disease-causing proteins, completely removing the proteins from the cancer.

The startup will initially focus on neuroblastoma and prostate cancer. If successful, the technology could be expanded to other types of cancer and disease-causing proteins, like those associated with currently untreatable inflammatory diseases like ulcerative colitis and Crohn's disease, and neurological conditions such as Alzheimer's disease, Huntington's disease and Parkinson's disease.

The $15 million investment in Ternarx was from the Medical Research Future Fund's (MRFF) Frontier Health and Medical Research initiative, which directs funding to pursue medical breakthroughs to solve persistent health issues.