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ASIA EDITION

Australian biotech incubator Proto Axiom announces $20 M Series B first close

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Proto Axiom to continue investing in projects like University of New South Wales' spin-out, Swan Genomics



Proto Axiom, the Australian biomedical technology incubator, has announced a $20 million first close of its targeted $30 million Series B, to bolster Australia's biotechnology sector through increased intellectual property (IP) retention. The Series B first close and $15 million Series A announced in September 2022 gives Proto Axiom a cash value of $90 million.

Series B investors join the significant institutional support Proto Axiom received in its Series A from investors such as Catalio, Parkview International, Churchill Asset Management and HOF Capital.

"This support from major private and institutional investors will ensure Proto Axiom can continue constructing a leading portfolio of the most innovative new businesses in biotechnology, while onshoring Australia's scientific capacity to keep IP in Australia," Proto Axiom CEO, Anthony Liveris, said.

Proto Axiom distinguishes itself from traditional funds by operating as a holistic enterprise to onshore sovereign capacity through a comprehensive partnership model, covering technical oversight, administrative support, future financing, and hands-on research assistance.

Liveris said this new funding would allow Proto Axiom to continue investing in projects like University of New South Wales' spin-out, Swan Genomics.

Proto recently led the funding round and invested $2 million in Swan, a cutting-edge new technology for rapid, highly accurate long-read, low copy number DNA sequencing, using a highly innovative Plasmonic Nanoantenna based approach.