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ASIA EDITION

Ã¢â?¬Å?Australia has long been a global leader in research, yet our biotech sector has not lived up to its full potentialÃ¢â?¬Â•

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Australia's first true biotech incubator, Proto Axiom, has secured $20 million in the first close of its $30 million Series B round to strengthen the nation's biotech sector through greater IP retention. Anthony Liveris, CEO of Proto Axio discusses the incubator's selection criteria, identifying the most promising biotech trends for global health, and outlining the key strengths that make Australian biotech globally competitive.



Can you provide insight into the selection process for ventures at Proto Axiom? What key factors determine which ideas or projects receive mentorship and funding?

We focus on supporting proof-of-concept research that is poised to reach key commercial milestones. Our primary criteria include groundbreaking research with a well-defined pathway to clinical development. We seek projects that demonstrate strong potential for real-world impact and align with our vision for advancing innovative healthcare solutions.

Could you highlight some of the main support services that you provide to your startups?

We build companies with a tailored approach, recognising that there is no one-size-fits-all support model. Our services generally fall into two categories: back-office and technical support. From legal and accounting to future fundraising and clinical trial design, we take an active and hands-on role in all our investments. Far too often, groundbreaking science fails for reasons that could have been prevented, and we're committed to ensuring that doesn’t happen. Additionally, companies Proto Axiom currently have in incubation include EndoAxiom and Swan Genomics, with other companies entering the incubation services shortly. Proto Axiom is also offering the incubation programme to winners of the Challenger Summit, this October.

What unique challenges have you encountered in nurturing early-stage biotech ventures in Australia, and how has Proto Axiom addressed these challenges differently from other incubators?

Australia has long been a global leader in research, yet our biotech sector has not lived up to its full potential. Government-subsidised programmes have often crowded out private investment, while market power dynamics have led to rent-seeking behaviours. Moreover, exclusivity clauses often lack transparency, stifling innovation and delaying the path from discovery to patient care. As a result, groundbreaking ideas are not reaching the market, and our collective promise to advance public health remains unfulfilled. Accordingly, existing investors in Australia have struggled to make material gains in the sector. Proto Axiom has structured itself not to compete, but rather to fill a critical gap in biotech commercialisation. We are a first-in-country model, building companies to grow the pipeline of investments for follow-on funds.

What would you say is the goal of your startups?

The goal of our companies is to follow the commercial path that best aligns with their unique strengths and opportunities. This could involve sublicensing, acquisition, securing additional venture capital financing, pursuing an IPO, or forming strategic partnerships with pharmaceutical companies. We tailor our approach to support each venture's optimal route to success.

What future trends or emerging technologies in biotech have the most potential for global health impact?

Proto Axiom is keenly focused on the potential of Australia's world-leading intellectual property in drug development and medical devices. Despite producing some of the highest-quality science globally, Australia has struggled with commercialisation, ranking among the lowest in the OECD for translating IP into market-ready solutions. We see immense potential in bridging this gap. By positioning our ventures at the forefront of emerging biotech trends, we aim to lead in areas such as advanced therapeutics and innovative medical technologies, ensuring that groundbreaking research can achieve global health impact.

Ayesha Siddiqui