

MTPConnect invests \$12 M to support homegrown heart disease and diabetes innovations

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Much-needed investment and support backing Australian startups/SMEs to accelerate new drugs and devices



Australia's MTPConnect has announced that it is injecting \$12.07 million to back 14 homegrown life science companies developing new medical devices and drugs that aim to reduce the burden of cardiovascular disease and complications of diabetes (type 1 and type 2) for patients, carers, families and communities.

The funding comes from MTPConnect's Targeted Translation Research Accelerator (TTRA) Drugs and Devices program, an initiative of the Medical Research Future Fund.

The announcement was made in parallel at the BIO International Convention in Boston, one of the world's biggest biotech events bringing together sector leaders from Australia and around the world.

MTPConnect CEO Stuart Dignam said this funding injection is critical to backing Australian innovations to tackle these significant chronic health problems and scale in our backyard rather than offshore. These 14 new projects have attracted more than \$17 million in additional contributions from the awarded companies and their partners.

A summary of companies awarded funding are listed below:

Anaxis Pharma, Victoria, \$333,236 Tranche A investment

Breaking the cycle: targeting cell death in diabetic kidney disease

Argenica Therapeutics, Western Australia, \$1,000,000 Tranche A investment

Phase 2b/3 adaptive trial to determine the safety and efficacy of ARG-007 in reducing disability in acute ischaemic stroke patients

Aspecthera, Tasmania, \$500,000 Tranche A investment

Novel eye-drop therapy for mild, moderate and severe non-proliferative diabetic retinopathy to prevent vision loss and disease progression

Atherid Therapeutics, Western Australia, \$750,000 Tranche A investment

Establishing GMP production of a biologic therapeutic for treating patients with atherosclerotic cardiovascular disease

Endo Axiom, New South Wales, \$1,079,424 Tranche A investment

Beyond the needle: Evaluating a safe and smart oral insulin in type 1 diabetes

Inosi Therapeutics, Victoria, \$968,192.63 Tranche A investment

Development of an IRAP inhibitor for the treatment of diabetic kidney disease

Nanomedx, New South Wales, \$750,000 Tranche A investment

Local regulation of inflammation for the treatment of peripheral arterial disease

ProGenis Pharmaceuticals, Western Australia, \$369,706 Tranche A investment

PGP-011 as an effective RNA therapeutic for improving insulin sensitivity

CathRx, New South Wales, \$1,100,000 Tranche A investment

ElectroPulse pulsed field ablation system to treat AF (ELECTROPULSE AF)

I D & E, New South Wales, \$1,200,000 Tranche A investment

Ocular drug delivery system

Theia Medical, South Australia, \$1,000,000 Tranche A investment

Hybrid 3D-printed intravascular imaging device for accurate detection of high-risk coronary artery disease

Venstra Medical, New South Wales, \$1,000,000 Tranche A investment

The world's lowest profile most powerful temporary heart pump to save the lives of patients in cardiogenic shock

Wavewise Analytics (formerly Cyban), Victoria, \$996,995 Tranche A investment

Clinical and product development of Wavewise Analytics' ARGUS stroke monitoring and detection system: Real-time continuous non-invasive blood flow monitoring

ZiP Diagnostics, Victoria, \$1,019,134 Tranche A investment

Development of a low-cost, rapid, point-of-care lateral flow test for prediction and early diagnosis of preeclampsia