

## Korea's K-Bio Lab Hub inks MoU with Australia's Monash University

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### K-Bio Lab Hub will explore commencing its first Australian launchpad



Australia's biotech capital, Melbourne, has further strengthened its research and development capabilities through a newly formed Memorandum of Understanding (MoU) between Monash University and K-Bio Lab Hub – South Korea's government-backed biotech incubator.

Under the MoU, K-Bio Lab Hub will explore commencing its first Australian launchpad within the Monash Technology Precinct and support biotech startups from 2025, with ambitions to grow to 30 companies by 2027, creating new opportunities for joint research, clinical trials and commercialisation with Monash researchers and Australia's broader research and innovation ecosystem.

K-Bio Lab Hub is a major national initiative in Korea designed to accelerate biotech innovation by nurturing high-potential startups and connecting them to global partners. Its flagship research and development and incubation complex is being built in Songdo and will provide an international gateway for collaboration with partner institutions such as Monash.

The Melbourne launchpad will be primarily home to therapeutics ventures nearing clinical trials and early-stage drug discovery companies, enabling close collaboration with Monash's research strengths, particularly across pharmacology, drug discovery, clinical trials and commercialisation.

The initiative is being developed with the support of Invest Victoria, the Consulate of the Republic of Korea in Melbourne and other local ecosystem partners to strengthen ties between Australian and Korean biotech communities.