

Aus, US universities give birth to cancer company

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Singapore: UniQuest has partnered with US-based Emory University to package biotech assets for a new start-up company from Australian university-linked research centers, including The University of Queensland (UQ), and the Emory Institute for Drug Development. QUE Oncology will seek venture capital to fund development of small molecule drug candidates and biological targets for preventing and treating cancer.

Intellectual property originating from UQ's Faculties of Science and Health Sciences will be licensed to QUE Oncology, along with research discoveries from the medicinal chemistry group of Professor Dennis Liotta at Emory Institute for Drug Development. UniQuest MD, Dr David Henderson said that QUE Oncology was established in response to market opportunities in the field of cancer therapy.

"The multi-million dollar investment required to develop a new drug from discovery through to commercial launch, and an increasingly conservative global regulatory environment, have prompted Australian research teams to seek collaborators overseas for translating their ideas into clinical outcomes. Through QUE Oncology, Australian university scientists will have the opportunity to develop meaningful and active collaborations with research teams at a top tier US university while accessing a larger network of international investors and pooling resources to pass common commercialisation hurdles and milestones," Mr Henderson said.

Professor Dennis Liotta, executive director of the Emory Institute for Drug Development, said QUE Oncology aligned with Emory University's strategic focus on positive transformation through shared opportunities with international colleagues. Cancer research projects that have been identified to start the QUE Oncology pipeline relate to hot flushes, pain, prostate cancer, breast cancer, multiple myeloma, and melanoma.

The start-up will operate with a small core team and leverage the resources and infrastructure of the partnering universities and contract research organisations, manufacturers and advisors. An experienced biotech start-up CEO, Mr John Richard, has been recruited to manage the asset development program and business development activities