

Johnson & Johnson in innovation collaboration with the Queensland Government

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Singapore: The Queensland Government has announced a collaboration with the US pharmaceutical and healthcare giant, Johnson & Johnson, to develop and commercialise healthcare innovations in Queensland.

The state government is providing A\$300,000 (or \$216,830) towards the Advance Queensland Johnson & Johnson Innovation Quick Fire Challenge, a world-wide competition to encourage game-changing health innovations in the fields of pharmaceuticals, medical devices and diagnostics, and healthcare.

'We're looking for exceptional innovations - ones with a real chance of being turned into investible products with benefits for patients,' said Queensland's Science and Innovation Minister, Ms Leeanne Enoch. She added that the winners of the challenge will have to spend their prize money in Queensland on direct research and commercialisation services.

The competition is part of the A\$180 million (or \$130 million) Advance Queensland initiative to create jobs, harness innovation and translate great ideas into economic outcomes.

Mr Chris Hourigan, CEO of the Johnson & Johnson company, Janssen-Cilag, said, "The challenge is intended to inspire researchers and entrepreneurs globally by encouraging the progress of transformational science to advance cures for unmet medical needs across the world."

Science and Innovation Minister Ms Enoch said that shortlisted applicants will receive invaluable mentoring and coaching from Johnson & Johnson Innovation.

The three winners, who will each receive A\$100,000 (\$72,256), will be announced in 2016 at the opening of a new Johnson & Johnson Innovation Partnering Office at the Queensland University of Technology.

The Innovation Partnering Office - the product of an agreement between Johnson & Johnson Innovation, the Queensland University of Technology and the Queensland Government - will also help facilitate access for Queensland researchers and companies to the considerable resources and expertise available from the conglomerate's scientific research, investor and commercial business sectors.