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ASIA EDITION

Australia injects nearly $100 M in funding for emerging biomedical and medical technology solutions

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Focusing on new or repurposed medicines, digital health technologies and new medical devices



The Albanese Government has awarded nearly $100 million in funding to three organisations for emerging Australian biomedical and medical technology innovations.

The selected companies are:

- Brandon BioCatalyst for “CUREator: Translating Research into Health Outcomes” - $33 million
- ANDHealth Pty Ltd for “Accelerating Evidence-based Digital and Connected Health Technologies” - $33 million
- Biointelect Pty Ltd for “Biointelect Venturer” - $32.9 million.

The chosen companies will act as incubators to uplift small and medium sized enterprises (SMEs) with promising medical innovations to be commercialised by and for Australians.

Each company will target projects within its area of expertise - new or repurposed medicines, digital health technologies and new medical devices.

The funding to the incubator companies is provided under the Medical Research Future Fund’s Medical Research Commercialisation Initiative.

Over the next 10 years, the initiative will provide $450 million to assist commercial development of Australian medical research.

To date, more than 130 Australian SMEs developing new medical products across more than 150 projects have benefitted from the initiative.