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AUScelerate and Shanghai Center of Biomedicine Development sign MoU to advance life sciences innovation

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To support collaboration activities over the next three years



AUScelerate and the Shanghai Center of Biomedicine Development have signed a Memorandum of Understanding (MoU) to build collaborative links and open-up new market opportunities for Australian life science companies.

The MoU was signed in Melbourne by AUScelerate CEO and Managing Director Stuart Dignam and Zhang Hua, Deputy Director of the Shanghai Center of Biomedicine Development.

The agreement, witnessed by the Chairman of the Shanghai Municipal Commission of Science and Technology, Dr Luo Dajin, establishes a three-year collaboration framework.

AUScelerate's Stuart Dignam says the partnership aims to make a material difference in the way Australian life science innovators engage with Shanghai's innovation ecosystem.

"China has made biotech a national priority over the last decade and initiatives under its 'Made in China 2025' plan have seen centres like Shanghai emerge as powerhouse global clusters.

The MoU will support collaboration activities over the next three years to match Australia's life sciences capabilities in research, early-stage drug discovery, IP creation and clinical trials with China's high-level innovation and power in scaling and production.

"We will work together on collaborative programs and events including a talent exchange program, sci-tech exhibitions, roadshows and business matchmaking events while missions between Australia and Shanghai/China will also be supported", Dignam said.