



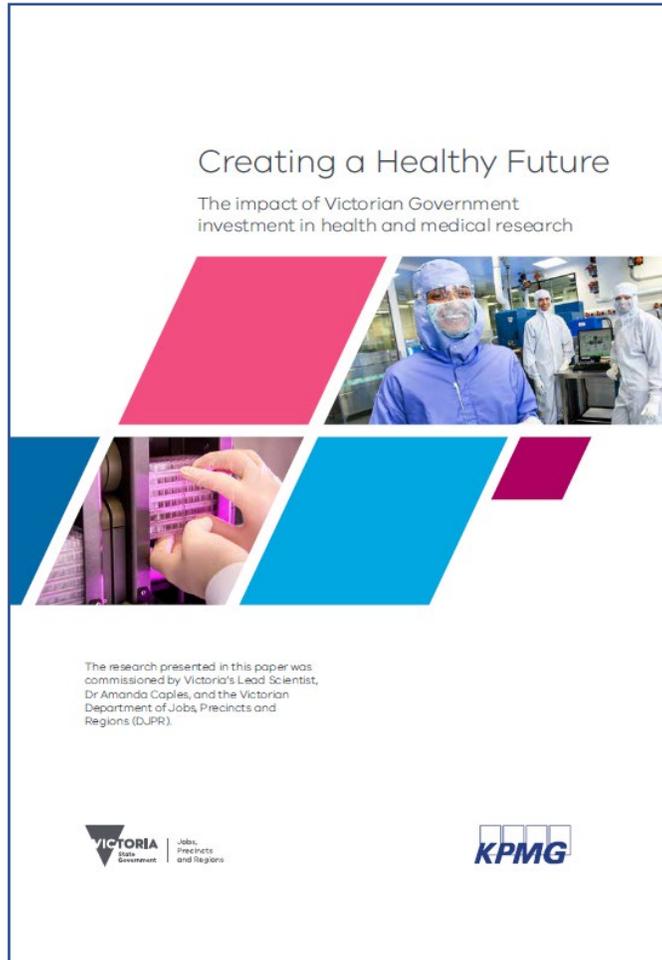
Investing in Innovation, Discovering the Next Breakthrough

Amanda Caples, Victoria's Lead Scientist

May 2022

Sustained investment in people, science and research creates job, new industries and long-term growth

Victoria is now a world-class life science cluster with a global reputation as a leading health and medical research centre of excellence



EVERY DOLLAR
Of Victorian Government
Funding generated

\$4.54

OF ADDITIONAL INCOME

Victorian medical technologies
and pharmaceutical
companies spend just under

\$1 billion

A YEAR ON RESEARCH
AND DEVELOPMENT

Melbourne attracts
MORE THAN

40%

of Australia's medical
research funding

Victoria medtech and
pharmaceutical exports
are worth over

\$2.4 billion

EACH YEAR

Victorian Government funding generated

73,717 EMPLOYEE YEARS

of direct and indirect full-time
equivalent jobs in Victoria
over the 18-year period to 2016-17

Melbourne is only one of four cities in the world to have

TWO UNIVERSITIES

IN THE GLOBAL TOP 40 BIOMEDICINE RANKINGS

OFFICIAL

Breakthroughs occur when talented researchers have access to the latest tools and technologies

Strategic investment in Victoria's innovation ecosystem:

WHAT



Discovery Research

Investments to boost Victoria's medical research base through the creation and expansion of institutes, and support for our two leading biomedical universities



Research Platform Technologies

Investments in facilities ranging from large scale facilities like the Australian Synchrotron through to collaborative technology platforms (imaging, genomics metabolomics)



Product Development and Commercialisation Capabilities

Investment in the Centre for Drug Candidate Optimisation at Monash Institute of Pharmaceutical Sciences, in early-clinical trial capability at Nucleus Network at the Alfred, and commercialisation investment activities through the Medical Research Commercialisation Fund



Industry and Academic Networks

Support for AusBiotech and establishing the BioMelbourne network

WHY

International examples demonstrate that industry is attracted to hubs demonstrating excellence in science

Research breakthroughs emerge when talented researchers have access to the latest tools and technologies

To build value from Victoria's research output, discoveries need to be transformed into quality medicines and tested in the clinic to international regulatory standards

Essential to create critical mass and the building of local, national, and international networks

Discovery research

Research will be a key component of the Victorian Heart Hospital, housing the Monash Cardiovascular Research Centre, the research arm of Monash Heart and a research centre of Monash University.

This will create new and expanded opportunities for medical research, accelerating the transition of discoveries into timely and meaningful outcomes



The **Victorian Heart Hospital** (Monash Health, Monash University, Victorian Government) will be a landmark facility and the first of its kind in Australia.

Construction is underway at the Monash University Clayton campus and is due to be completed in 2022.

Research Platform Technologies

The Victorian Heart Hospital will be comprised of strategically located and purpose-built facilities to significantly expand both the existing capacity and models of care and to enable a flexible and proactive approach to new treatment paradigms and rapidly evolving technology.

The design will be both patient-centred and service-orientated to enhance patient experience and create a seamless patient flow.

Product Development and Commercialisation

Monash University has established its Victoria's Health Innovation Centre including a flagship cardiovascular disease-focused research accelerator HeartLabs which will have a focus on:

- translation and commercialising clinical research
- cardiac technology
- models of care
- drug discovery
- biomedical engineering

It will provide accommodation for aligned companies and strategic industry commercial partners

Australian Medtech Manufacturing Centre (AMMC)

AMMC is a \$20 million Victorian Government initiative that will support the growth and competitive success of medical technology (medtech) manufacturing in Victoria, creating new jobs, enhancing skills and increasing investment

In partnership with health agencies, industry and peak bodies, AMMC will champion, identify and develop new opportunities for the Victorian medtech manufacturing sector and supporting stronger collaboration and connectivity across the sector with targeted partnerships

AMMC will work with the sector to deliver on three strategic priorities:

1. Growing local content in health procurement.
2. Building the competitive capability of Victorian medtech manufacturers.
3. Strengthening collaboration, connectivity and insights on demand and supply opportunities across government, industry, health systems and business.



Current Programs

- ICN Medtech Industry Adviser Support
- Medtech Manufacturing Capability Program
- Health led Manufacturing Innovation Program



Breakthrough Victoria



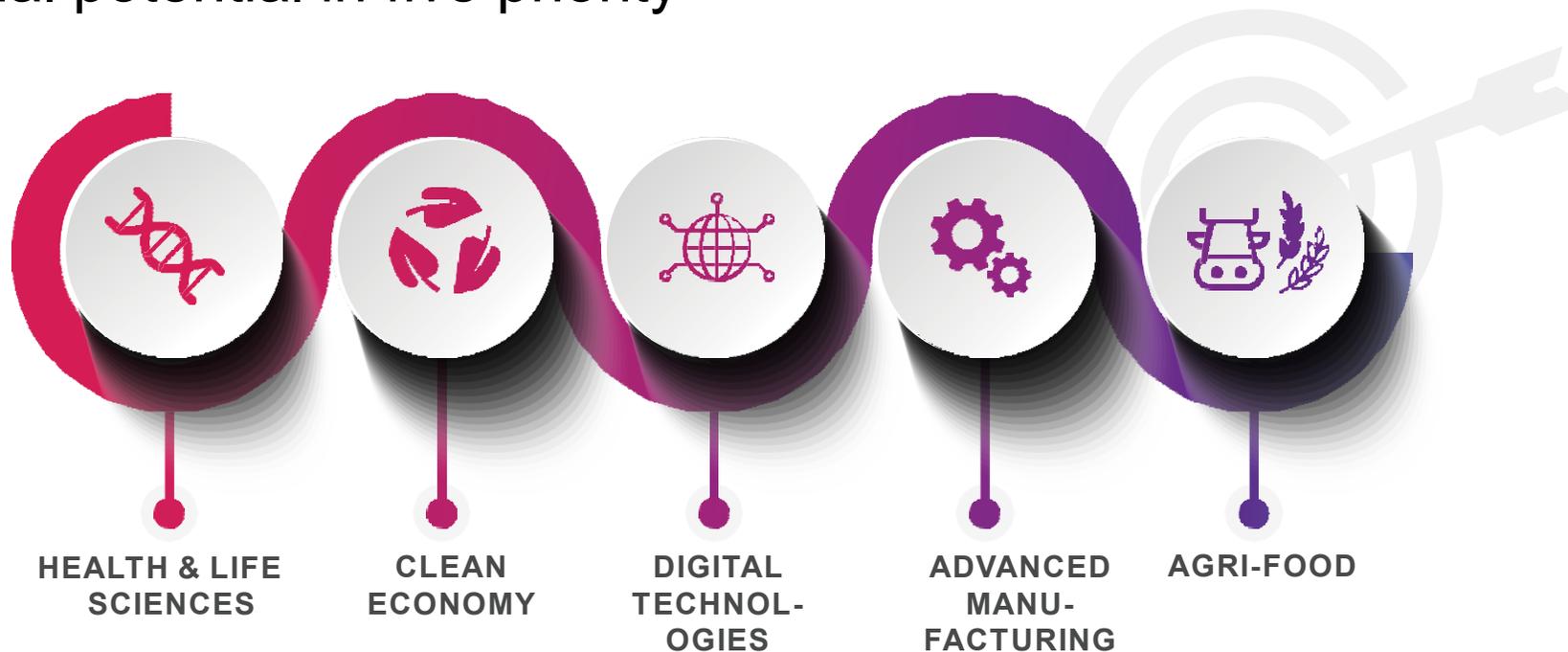
What is Breakthrough Victoria?

Breakthrough Victoria is an **independent** company established in 2021 to invest **\$2 billion** over the next 10 years.

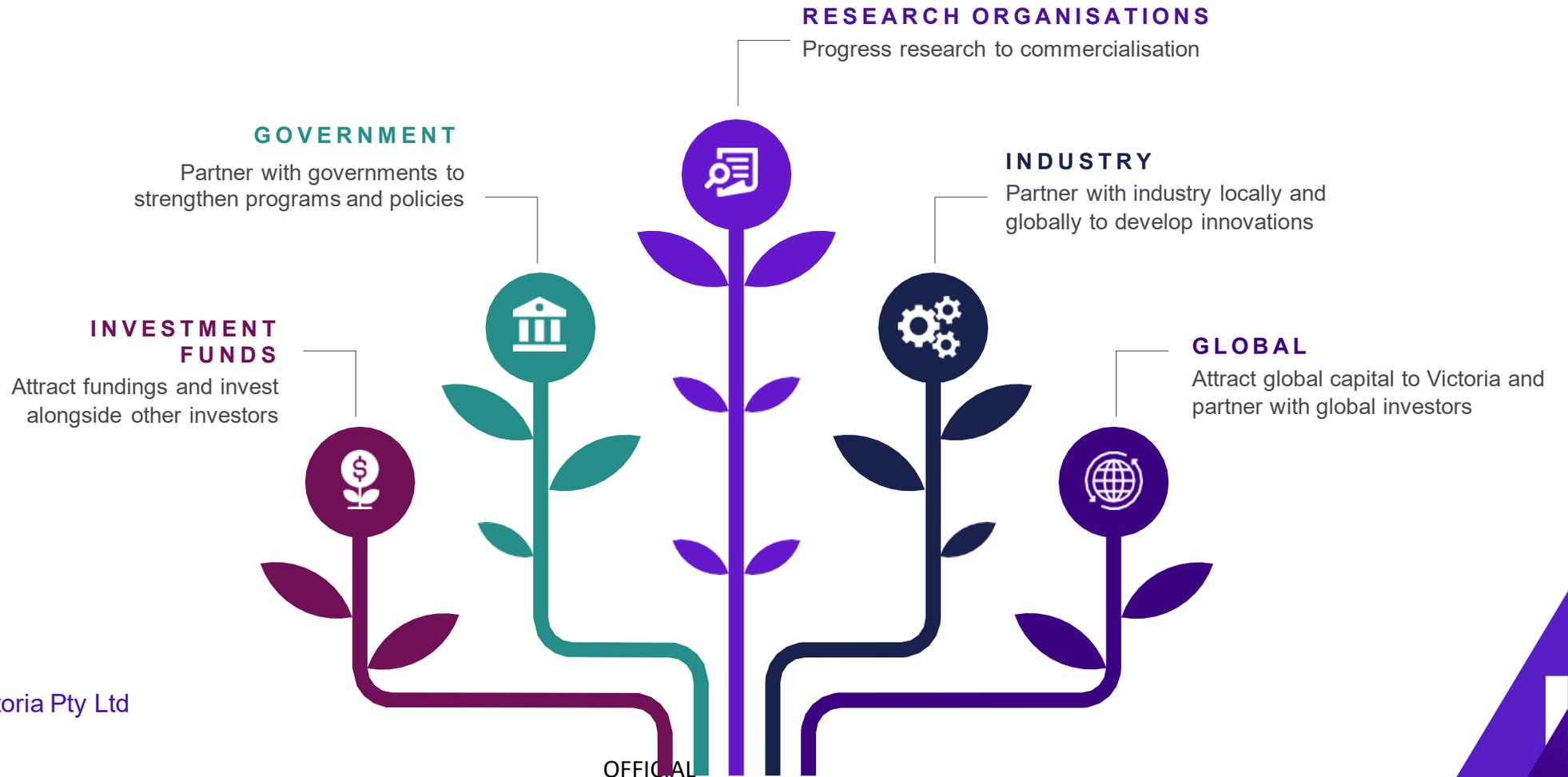
Our focus is on sustainable, long-term investments that will establish the growth of thriving industries of the future.

We are targeting five priority sectors

Breakthrough Victoria will invest in research and ideas with strong commercial potential in five priority sectors:



Breakthrough Victoria will work with partners to develop innovation in Victoria



How does Breakthrough Victoria invest?

Our investments must be:

- **Desirable** – Does the investment provide economic, social, or environmental benefits to Victoria?
- **Feasible** – Is it innovative? Can the technology deliver?
- **Viable** – Is there a market? Can the investment generate return?

Investments could be in:

- A technology platform serving multiple-users
- Early stage ideas (prototypes to market validation)
- Companies with early market traction
- Companies ready to scale-up