

Media Release



The Hon Philip Dalidakis MLC

Minister for Small Business, Innovation and Trade

Acting Minister for Tourism and Major Events

Acting Minister for Veterans

Wednesday, 26 October, 2016

VICTORIANS TO BENEFIT FROM NEW REGENERATIVE MEDICINE

The first Australian node of the *Centre for Commercialisation of Regenerative Medicine* (CCRM) will be established in Victoria, adding to our prominent medical technology, biological technology and pharmaceuticals sector.

The renowned Canadian-based centre of excellence currently operating in Toronto recently approached Monash University's internationally recognised Australian Regenerative Medicine Institute (ARMI) and the CSIRO to establish the CCRM model in Melbourne.

It will focus on technology development, company creation and speeding up commercialising regenerative medicine technologies and cell-based therapies to make them available to Victorians, and the world, sooner.

Minister for Small Business, Innovation and Trade Philip Dalidakis used his speech at the opening of Australia Biotech Invest to announce the establishment of the first CCRM in Australia.

While CCRM Australia will be a separate entity to the Toronto centre, the two will work with each other and any future international centres, which are currently being planned for Europe, Japan, Singapore, California and Israel.

Mr Dalidakis welcomed the addition of the centre to Melbourne's booming life sciences sector, lauding it as a major win for Victoria to further grow its reputation as Australia's undisputed leader in research and development of medical technologies and pharmaceuticals.

With more than 150 biotech companies, 10 major medical research institutes, 10 teaching hospitals and nine universities across Victoria, the sector currently employs more than 20,000 people and generates more than \$10 billion annually.

Australia Biotech Invest, part of this year's week-long International Biofest 2016 conference, is an annual life sciences investment showcase that encourages and promotes investment in the Australian biotech industry.

The conference, currently running in Melbourne, is hosting more than 2,000 international delegates from around the world making it Australia's biggest ever gathering of the life sciences sector.

Quotes attributable to Minister for Small Business, Innovation and Trade Philip Dalidakis

"Victoria is leading the country in medical technology and research, so it's no surprise some of the world's finest research institutes want to work with us here."

"The CCRM is a welcome addition to our local industry and we look forward to seeing Victorians get easier and faster access to the many new regenerative medicine developments that will stem from the centre."

Quote attributable to Minister for Health Jill Hennessy

"It's great to see Victoria's reputation in medtech attracting more research and development opportunities to the state – more collaboration and commercialisation in this space means better health outcomes for Victorians."