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ASIA EDITION

Investors inject $45M into South Australia biotech industry

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To accelerate the development and commercialisation of health and bio-technologies from South Australia for the global market



The Adelaide China Biotech Investment Fund has been launched – a new $45 million investment fund that will accelerate the development and commercialisation of health and bio-technologies from South Australia for the global market.

The $45 million fund is backed by a group of private investors based in Nanjing, China. The group is led by Mr An LuFan, Executive Director of D&R Pharmaceuticals, one of China's leading drug development companies.

The fund will support the commercialisation of health and biotech research from South Australia, enabling researchers from the University of Adelaide, University of South Australia, the State's hospitals and other institutions to develop proof of concept, undertake clinical trials, and ultimately bring new drugs and additional technologies into healthcare.

Minister for Trade, Tourism and Investment David Ridgway said that the announcement is a great example of how private sector investment can help drive advancements in health research and in particular, the biomedical industry.

Establishment of the fund has been led by Dr Stephen Rodda, Executive Director Innovation and Commercial Partnerships, University of Adelaide, and Dr JC Tan, Commercial Manager, UniSA Ventures.

The $45 million Adelaide China Biotech Investment Fund will use $5 million to invest in early stage projects to achieve proof of concept. The remaining $40 million will be used to invest in projects that have demonstrated commercial potential.

The fund will have a focus on drug development and clinical diagnostics.