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ASIA EDITION

# MTPConnect invests $12 M to support homegrown heart disease and diabetes innovations

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**Much-needed investment and support backing Australian startups/SMEs to accelerate new drugs and devices**




Australia's MTPConnect has announced that it is injecting $12.07 million to back 14 homegrown life science companies developing new medical devices and drugs that aim to reduce the burden of cardiovascular disease and complications of diabetes (type 1 and type 2) for patients, carers, families and communities.

The funding comes from MTPConnect's Targeted Translation Research Accelerator (TTRA) Drugs and Devices program, an initiative of the Medical Research Future Fund.

The announcement was made in parallel at the BIO International Convention in Boston, one of the world's biggest biotech events bringing together sector leaders from Australia and around the world.

MTPConnect CEO Stuart Dignam said this funding injection is critical to backing Australian innovations to tackle these significant chronic health problems and scale in our backyard rather than offshore. These 14 new projects have attracted more than $17 million in additional contributions from the awarded companies and their partners.

A summary of companies awarded funding are listed below:

**Anaxis Pharma, Victoria, $333,236 Tranche A investment**

*Breaking the cycle: targeting cell death in diabetic kidney disease*

**Argenica Therapeutics, Western Australia, $1,000,000 Tranche A investment**

*Phase 2b/3 adaptive trial to determine the safety and efficacy of ARG-007 in reducing disability in acute ischaemic stroke patients*

**Aspecthera, Tasmania, $500,000 Tranche A investment**

*Novel eye-drop therapy for mild, moderate and severe non-proliferative diabetic retinopathy to prevent vision loss and disease progression*

**Atherid Therapeutics, Western Australia, $750,000 Tranche A investment**

*Establishing GMP production of a biologic therapeutic for treating patients with atherosclerotic cardiovascular disease*

**Endo Axiom, New South Wales, $1,079,424 Tranche A investment**

*Beyond the needle: Evaluating a safe and smart oral insulin in type 1 diabetes*

**Inosi Therapeutics, Victoria, $968,192.63 Tranche A investment**

*Development of an IRAP inhibitor for the treatment of diabetic kidney disease*

**Nanomedx, New South Wales, $750,000 Tranche A investment**

*Local regulation of inflammation for the treatment of peripheral arterial disease*

**ProGenis Pharmaceuticals, Western Australia, $369,706 Tranche A investment**

*PGP-011 as an effective RNA therapeutic for improving insulin sensitivity*

**CathRx, New South Wales, $1,100,000 Tranche A investment**

*ElectroPulse pulsed field ablation system to treat AF (ELECTROPULSE AF)*

**I D & E, New South Wales, $1,200,000 Tranche A investment**

*Ocular drug delivery system*

**Theia Medical, South Australia, $1,000,000 Tranche A investment**

*Hybrid 3D-printed intravascular imaging device for accurate detection of high-risk coronary artery disease*

**Venstra Medical, New South Wales, $1,000,000 Tranche A investment**

*The world's lowest profile most powerful temporary heart pump to save the lives of patients in cardiogenic shock*

**Wavewise Analytics (formerly Cyban), Victoria, $996,995 Tranche A investment**

*Clinical and product development of Wavewise Analytics' ARGUS stroke monitoring and detection system: Real-time continuous non-invasive blood flow monitoring*

**ZiP Diagnostics, Victoria, $1,019,134 Tranche A investment**

*Development of a low-cost, rapid, point-of-care lateral flow test for prediction and early diagnosis of preeclampsia*