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# Proteomics International

LABORATORIES LTD

## **Australian Consortium to receive \$2 million to boost translational medicine**

*Proteomics International joins Accelerating Australia to improve the productivity, competitiveness and innovative capacity of Australia's medtech, biotech and pharmaceutical sector*

Thursday, 26 October 2017 - Adelaide, Australia: Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ) is pleased to announce its participation in the Accelerating Australia consortium which will receive \$1 million of funding from MTP Connect - the Medical Technologies and Pharmaceuticals Industry Growth Centre. The funding was announced today at the AusBiotech National Conference in Adelaide and is for two years, with matched funding bringing the total to \$2 million. The funding will allow Accelerating Australia to boost entrepreneurship in the biomedical sector and help to translate medical research.

The project is led by the Centre for Entrepreneurial Research and Innovation (CERI), and the Consortium Members include Proteomics International, Orthocell, Avita Medical, SPARK Co-Lab, The University of Western Australia, Edith Cowan University, Curtin University, Murdoch University, St John of God Healthcare, Harry Perkins Institute of Medical Research, Telethon Kids Institute, Lions Eye Institute, Ear Science Institute Australia and Perron Institute for Neurological and Translational Science from Western Australia; University of Adelaide in South Australia; University of Sydney, Macquarie University and the University of Technology Sydney in New South Wales; and Monash University and University of Melbourne in Victoria.

Accelerating Australia aims to build a cohesive and collaborative early stage biomedical translation ecosystem that includes academia, industry and healthcare providers across the country. Proteomics International Managing Director Dr. Richard Lipscombe said "The focus for all stakeholders is to be actively involved in translation and commercialisation of research. This is a great opportunity for Proteomics International to be involved in the development of the next generation of medical technologies – it will give our company early access to new ideas and products".

MTPConnect's competitive national funding program is investing nearly \$15 million dollars, matched dollar-for-dollar, in big, bold ideas to improve the productivity, competitiveness and innovative capacity of Australia's medical technology, biotechnology and pharmaceutical sector. MTPConnect is supported by the Australian Government's Industry Growth Centres Initiative.

Chair of Accelerating Australia, Associate Professor Kevin Pflieger, said, "These are exciting times for the medtech and pharmaceuticals sector – by driving early stage innovation we can develop a more vibrant ecosystem with more successful companies, and more importantly the community will benefit from the resultant healthcare advances."

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**MTPConnect** (mtpconnect.org.au)

MTP Connect - the Medical Technologies and Pharmaceuticals Industry Growth Centre was formed as an industry-led independent not-for-profit organisation in November 2015 as part of the federal government's Industry Growth Centres Initiative to accelerate the rate of growth of the MTP sector to achieve greater commercialisation and establish Australia as an Asia-Pacific hub for MTP companies.

The MTPConnect Head Office is located at the New Horizons Building at Monash University, co-located with CSIRO and industry. There are also key hubs at the University of Sydney's Institute of Biomedical Engineering and Technology and the Medical Device Research Institute at Flinders University at Tonsley in Adelaide.

**Proteomics International Laboratories (PILL)** (www.proteomicsinternational.com)

Proteomics International is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company focused on proteomics – the industrial scale study of the structure and function of proteins. PILL is recognised as a global leader in the field of proteomics. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the art facilities located on the QEII Medical Campus in Perth, Western Australia. The Company's business model uses its proprietary technology platform across three integrated areas of diagnostics, drug discovery and analytical services.