

Media Release

Mr Tim Pallas MP
Treasurer
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INVESTING IN LIFE SAVING TECHNOLOGY

The Allan Labor Government is backing local researchers to develop next generation mRNA vaccines and medicines that will save lives in Victoria and around the world.

Minister for Economic Growth Tim Pallas today visited St Vincent's Institute of Medical Research to announce the latest grant recipients of the Labor Government's mRNA Victoria Research Acceleration Fund.

More than 15 Victorian research teams will share in \$2.1 million to accelerate new mRNA-based treatments for HIV, inflammatory disease, and hard to treat cancers.

St Vincent's Institute of Medical Research will receive \$100,000 to develop new treatments for non-alcoholic fatty liver disease harnessing mRNA editing technology. This condition impacts over 5 million Australians and is a leading risk factor for cardiovascular disease and type 2 diabetes.

Other grant recipients include local biotech start-up Messenger Bio, which will develop mRNA therapeutics for genetic brain diseases. Walter and Eliza Hall Institute will receive a grant to investigate advancing gene therapy to treat inflammatory disease.

The Labor Government's mRNA Victoria has supported 57 research projects – unlocking the next frontier of medicines and vaccines and establishing a world-leading mRNA industry in Victoria.

With BioNTech and Moderna establishing major hubs in Victoria, the state will become the only place in the world where both mRNA leaders host research and development and manufacturing operations.

Victoria is responsible for almost 60 per cent of Australia's pharmaceutical exports, supporting more than 100,000 full-time jobs in the biotech sector.

The Labor Government's investment of more than \$1 billion in medical research over the past decade has cemented Victoria as a world leader in medical research, driving incredible breakthroughs in treatment and patient care.

Quotes attributable to Minister for Economic Growth Tim Pallas

"This investment will support institutions like St Vincent's Institute of Medical Research to save lives and grow our thriving biotech sector."

"We're backing our world-class local researchers to discover the next generation of life-saving vaccines and medicines, and cementing Victoria as the leading hub for mRNA research in the Asia Pacific."

Quote attributable to Director St Vincent's Institute of Medical Research Professor Tom Kay

"Investment in medical research gives St Vincent's Institute of Medical Research scientists the best chance of maximising new mRNA technology to develop leading-edge therapy to combat conditions like liver disease".