



The Hon. Greg Hunt MP
Minister for Health

The Hon. Craig Laundy MP
Minister for Small and Family Business,
the Workplace and Deregulation

MEDIA RELEASE

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\$22 million for early-stage health and medical research

The Turnbull Government will invest more than \$22 million to help Australian businesses move from early-stage health and medical research discoveries to commercial success, giving patients access to better treatments and medicines.

This funding, through the Biomedical Translation Bridge program, is the latest investment out of the Government's ground-breaking \$20 billion Medical Research Future Fund.

Minister for Health Greg Hunt said this investment over five years aims to improve health outcomes for Australians through the development of preventative interventions, cures and treatments for diseases.

“This program will provide our world class health and medical researchers with financial support and mentoring to fast-track their breakthroughs to commercially-relevant outcomes,” Minister Hunt said.

“They will also work to secure third-party co-investment in the projects to boost the Government's commitment.”

Minister for Small and Family Business, the Workplace and Deregulation Craig Laundy said this investment will not only help address health issues of national significance but also help to create jobs, grow exports and encourage further investment.

“A competitive grants process will be used to select the organisations that will oversee the research projects,” Minister Laundy said.

“These organisations will, in turn, select the projects in a similarly open process. Up to \$1 million in Commonwealth support will be provided to individual projects.”

“The Biomedical Translation Bridge program presents an ideal opportunity to ensure Australia is able to maximise potentially ground-breaking projects that would otherwise be lost offshore.”

The Government's Medical Research Future Fund is providing a long-term sustainable source of funding for research that aims to improve health outcomes, quality of life and health system sustainability.

The 2018 - 19 Budget provided a record \$6 billion to Australia's health and medical research sector, including \$1.3 billion for a health and medical research industry growth plan to drive a new era of better health care and fuel jobs and growth.

Further information about the Biomedical Translation Bridge program is available here:
www.business.gov.au/biomedical-translation-bridge

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Authorised by Greg Hunt MP, Liberal Party of Australia, Somerville, Victoria.