

# Media Release

**The Hon Jaala Pulford MLC**

Minister for Employment

Minister for Innovation, Medical Research and the Digital Economy

Minister for Small Business



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## SECURING THE FUTURE OF REGENERATIVE MEDICINE IN VICTORIA

The Victorian Government is growing the state's world-leading medical research sector, securing the retention of the national headquarters of the Centre for Commercialisation of Regenerative Medicine (CCRM) Australia.

CCRM speeds up the commercialisation of regenerative medicine technologies and cell-based therapies to make them available to Victorians, and the world, sooner.

Retaining CCRM Australia's national HQ in Melbourne will allow Victoria to build upon its position as Australia's undisputed leader in research and development of regenerative medicines and pharmaceuticals.

Regenerative medicine is an emerging field of clinical treatments that uses stem cells or bioengineered cells to treat injuries and diseases by harnessing the body's regenerative capabilities.

Institutions such as the Peter MacCallum Cancer Centre are leading Australia's delivery of new therapies, using Car-T cell immunotherapy products to precisely target cancer cells. Cell Therapies, Peter Mac's commercial manufacturing facility, is partnering with global biotech companies to manufacture cell therapy products.

On the research front, the Hudson Institute of Medical Research, Monash Health and Monash University are conducting clinical trials into the use of stem cells to treat conditions such as stroke, lung diseases and organ scarring.

Based at the Australian Regenerative Medicine Institute within Monash University, Clayton, CCRM Australia was established in 2016 through Victorian Government funding. The centre is the Australian node of the renowned Canadian-based centre of excellence currently operating in Toronto.

CCRM Australia has most recently partnered with the BioMelbourne Network to host a series of virtual seminars titled *The BioBusiness Insight: Opportunities in Regenerative Medicine* to connect local businesses with international markets.

The *BioBusiness Insights* series, sponsored by the Victorian Government, is running until October and showcases Victoria's capabilities to a wide audience across the Asia-Pacific region. Victoria has around 2,000 life science businesses, generating approximately \$21 billion in revenue annually and employing 31,400 people.

### **Quote attributable to Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford**

*"These treatments can save lives and change the fate of families – that's why we back organisations like the Centre for Commercialisation of Regenerative Medicine."*

### **Quote attributable to Parliamentary Secretary for Medical Research Frank McGuire**

*"CCRM is a key part of Victoria's life sciences sector, helping Victorians get easier and faster access to the many new regenerative medicine developments."*

### **Quote attributable to chief executive of CCRM Australia Silvio Tiziani**

*"The Victorian Government's longstanding support for our activities in this state is well recognised and underscores its commitment to regenerative medicine therapies."*

**Media contact:** Shaun Phillips 0407 553 763 | [shaun.phillips@minstaff.vic.gov.au](mailto:shaun.phillips@minstaff.vic.gov.au)