

# Media Release

**The Hon Jaala Pulford MLC**

Minister for Employment

Minister for Innovation, Medical Research and the Digital Economy

Minister for Small Business

Minister for Resources



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## VICTORIA SECURES PARTNERSHIP WITH KOREA ON VACCINE RESEARCH

The Andrews Labor Government has formalised collaboration with Korea on mRNA research and development, clinical trials and manufacturing under a new Memorandum of Understanding (MoU).

Signed at the Korea Medical Discovery 2022 conference in Seoul, the MoU is between mRNA Victoria and the Korean Health, Industry Development Institute (KHIDI). It will bring together Victoria's biotech research expertise with Korea's biomanufacturing specialisation, to boost the development of the RNA ecosystems of both jurisdictions.

Under the partnership, Victoria and Korea have committed to exchange information and facilitate linkages between industry, research and government organisations on opportunities for joint early-stage RNA research, clinical trials and investment into the development and manufacture of new RNA-based therapies and vaccines.

The MoU also envisages government to government collaboration on policy approaches for fostering innovation and supporting local industry development, including direct cooperation on capability building initiatives in Victoria and Korea.

As an organisation overseen by Korea's Ministry of Health and Welfare (MoHW), KHIDI works to strengthen Korea's national health industry and drive Korea's innovation agenda on pharmaceuticals, medical devices and medical services.

It currently supports Korea's pledge to invest 2.2 trillion won (\$2.4 billion) to become one of the world's five largest COVID-19 vaccine manufacturing bases by 2025 – a commitment that will see the establishment of a global biomanufacturing training hub in Seoul to provide training for workforces from around the world, via a partnership with the World Health Organisation.

Korea's efforts are well aligned with Victoria's agenda to establish itself as an Asia-Pacific hub for the development of mRNA and RNA technologies. Through mRNA Victoria, the Government is delivering on this commitment by supporting pre and clinical medical research, commercialisation, clinical trials, supply chain development, clinical and commercial manufacturing.

The MoU signals a positive partnership that benefits Victoria's growing RNA ecosystem and was facilitated with the assistance and support of DFAT and Austrade.

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

*"Victoria has Australia's largest biomedical ecosystem and is leading Australia's RNA technology research and manufacturing development."*

*"This MoU provides an exciting opportunity to combine Victoria's biotech research expertise with Korea's biomanufacturing knowhow, to boost the development of our respective RNA ecosystems and cooperation on regional pandemic preparedness."*

### Quote attributable to Executive Director of the Korean Health, Industry Development Institute Dr Young-ok Kim

*"We hope the signing of this MoU will bring more collaborations in the RNA-based technology field between two organizations for securing new healthcare technologies and contribute to the development of global RNA ecosystem and future pandemic response together."*

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