

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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AI BIOTECH LANDS IN VICTORIA TO ADVANCE EARLY CANCER DETECTION

A cutting-edge biotech firm headquartered in the US will soon call Melbourne home, as the Andrews Labor Government expands its investment in advanced medical research techniques.

Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford today announced InterVenn Biosciences, the developer of an artificial intelligence (AI) platform to detect cancer, will establish its commercial and research lab at St Vincent's Hospital.

In partnership with mRNA Victoria, the biotech firm will work with local RNA researchers on developing new therapeutics for cancer detection using RNA markers.

Their AI platform identifies patient-specific cancer biomarkers and then uses those to develop liquid biopsy tests to both detect cancer and determine how well each patient will respond to available treatments.

It's hoped the non-invasive precision medicine will find new ways to treat ovarian, pancreatic, liver, prostate, and kidney cancer.

Based out of the San Francisco Bay area, with offices in Malaysia and the Philippines, the company has recently raised US\$201 million in venture funding to develop a blood test that will help physicians match cancer patients to immune-oncology therapies.

The company has also drawn the attention of world-renowned scientific experts such as 2018 Nobel Prize winner Jim Allison who joined the company's Scientific Advisory Board earlier this year.

InterVenn's presence in Melbourne will provide opportunity for the company to partner with universities and local research institutes with capabilities in data sciences, informatics and AI to develop new RNA products and support clinical trials.

The partnership is part of the Government's \$50 million commitment to mRNA Victoria. In the past year, the Government has invested more than \$590 million in medical research – including up to \$400 million for a new Australian Institute of Infectious Disease to lead the fight against future pandemics.

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

"InterVenn is at the cutting edge of biotechnologies and their establishment in Melbourne will provide access to the latest in cancer detection technologies."

"This partnership will create local jobs and bolster Victoria's reputation internationally as a location for innovative biotech research and development."

Quote attributable to InterVenn COO Erwin Estigarribia

"We are very excited about partnering with the Victorian Government to bring glycoproteomics to researchers and physicians. Australia is a strategic geography with very rich talent pool and potential for collaborations to help our mission where we continue to build a world where no patient is blind sighted by disease."

Quote attributable to St Vincent's Hospital Melbourne CEO Angela Nolan

"We are excited to partner with the Victorian Government in hosting InterVenn Bioscience and their world-first research into future solutions for chronic health problems that have the potential to greatly improve patient outcomes."

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