

Media Release

The Hon Ben Carroll MP

Minister for Industry Support and Recovery

Minister for Business Precincts

Minister for Public Transport

Minister for Roads and Road Safety



Friday, 8 July 2022

BACKING LOCAL MEDTECH TO GO GLOBAL

High-growth medical technology company Seer Medical has established its Global HQ in Melbourne and is rapidly scaling up to service local and global markets – after receiving support from the Andrews Labor Government.

Breakthrough Victoria will invest in Seer Medical, Australia's largest provider of epilepsy diagnostic services, to support the company's expansion in overseas markets.

This follows the Labor Government's previous support to secure Seer Medical's Global HQ in Victoria.

These investments will help Seer to create up to 225 new Victorian jobs across its headquarters, research and development, manufacturing and production. This will allow Seer Medical to support growth into overseas markets for its at-home diagnosis and monitoring technology for epilepsy.

Born out of research and clinical collaborations between the University of Melbourne and St Vincent's Hospital, Seer Medical has developed an at-home diagnosis and monitoring technology for epilepsy.

The technology enables Australians to access essential clinical-grade epilepsy monitoring, which has reduced patient waiting times from 6-18 months to within 1-6 weeks.

Seer Medical's at-home monitoring has diverted more than 179 years of in-patient hospital bed monitoring, freeing up hospital beds for urgent care and making critical care available to regional patients.

Breakthrough Victoria is a Government-owned, independent investment fund manager established to manage the \$2 billion Breakthrough Victoria Fund. Breakthrough Victoria invests in innovations with commercial potential to transform the health, technology, manufacturing, agri-food and clean technology sectors and generate a commercial return.

Quotes attributable to Minister for Industry Support and Recovery Ben Carroll

"Investing in innovative companies as they expand globally to improve the lives of thousands of people, is exactly what Breakthrough Victoria was established to do."

"We're accelerating the growth and investment in medtech manufacturing in Victoria to boost our economy and create new, high skilled jobs."

Quote attributable to Breakthrough Victoria Chair the Hon John Brumby AO

"Breakthrough Victoria's investment into Seer will mean that Victoria's economy, health system and patients will improve thanks to the commercialisation of Victorian IP."

Media contact: Anthony Templeton 0475 256 383 | anthony.templeton@minstaff.vic.gov.au