

Media Release

Mr Tim Pallas MP
Treasurer
Minister for Industrial Relations
Minister for Economic Growth



Friday, 27 October 2023

BACKING THE NEXT GENERATION OF mRNA DRUG DISCOVERY – AND JOBS

The Allan Labor Government is investing in the development of next generation mRNA vaccines and medicines, building an innovation industry driving jobs and life-changing treatments for Victorians.

Minister for Economic Growth Tim Pallas today opened applications for Round 3 of the mRNA Victoria Research Acceleration Fund with grants available to eligible research teams and biotech startups.

Grants will support research teams to develop new RNA and mRNA-based therapeutics. Up to \$500,000 is available to startups to fast-track the translation of research and grants of up to \$100,000 are available for teams conducting early-stage research.

Since its inception, the Labor Government's mRNA Victoria has supported 42 research projects with total investment of more than \$27 million to unlock new mRNA treatments and vaccines for diseases including muscular dystrophy, Alzheimer's and hard-to-treat cancers.

mRNA technology is the next frontier in medical research, with Katalin Kariko and Drew Weissman recently awarded the 2023 Nobel Prize for Physiology and Medicine for their pioneering work with mRNA.

Victoria leads the development of mRNA technology in Australia, with Moderna's mRNA vaccine manufacturing facility in Clayton recently celebrating the midway point of the construction phase. Once operational, the facility will produce 100 million mRNA vaccine doses per year.

Melbourne is also home to Moderna's headquarters for Australia, New Zealand, South-East Asia and Oceania and the recently opened Moderna Regional Research Centre for Respiratory Medicines and Tropical Diseases, which accelerates collaboration with Australian medical researchers on new mRNA therapeutics.

The Labor Government has also invested \$10 million to establish the Monash Centre for Advanced mRNA Medicines Manufacturing and Workforce Training, a dedicated centre to train the future workforce of the Asia-Pacific region in mRNA therapeutic development and advanced manufacturing.

Victoria is responsible for almost 60 per cent of Australia's pharmaceutical exports – making it our highest-value advanced manufactured export – supporting more than 100,000 full-time jobs in the biotech sector.

Quotes attributable to Minister for Economic Growth Tim Pallas

"mRNA is an exciting and growing part of our innovation economy, providing amazing jobs now and the potential for many more in the future."

"Close collaboration between industry and researchers means we can unlock the potential of mRNA and advanced manufacturing for life-changing new vaccines and medicines."

Quote attributable to Minister for Medical Research Ben Carroll

"Victoria's dedicated and talented medical researchers are changing and saving lives – and we're proud to back them in their vital work."

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