

Media Release

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



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INVESTING IN WORLD-FIRST TECH FOR VACCINE DEVELOPMENT

The Allan Labor Government is investing in a world-first Victorian platform to fast-track the development of vaccines and therapeutic treatments by safely testing their effectiveness and side effects.

Minister for Economic Growth Tim Pallas today announced the Labor Government's investment in the RNAt platform developed by the Hudson Institute of Medical Research, based at the Monash Medical Precinct.

Hudson Institute's novel technology can test mRNA/RNA candidate therapeutics and vaccines in pre-clinical and clinical stages of development to predict their efficacy and potential inflammatory side effects, creating the opportunity to fast-track treatment for emerging or existing diseases.

In addition to protecting against future pandemics and diseases, investing in the RNAt platform provides security for the development of treatments in Australia, strengthening the Victorian mRNA manufacturing sector which will soon be the only place in the Southern Hemisphere making mRNA vaccines.

The RNAt platform will also establish a unique and critical capability in Victoria's mRNA/RNA industry that will attract international biotech customers, boosting sector growth and solidifying the state's status as a key player in the global mRNA ecosystem.

The investment is part of the Labor Government's commitment to boost the economy by driving innovation and securing our supply chains.

The new investment follows the Government's recent announcement that global biotechnology giant BioNTech will be establishing a new research and clinical scale manufacturing facility in Melbourne, supporting the development of next-generation mRNA treatments and vaccines.

With Moderna already building a major manufacturing and research hub in Victoria, the state will soon become the only place in the world where both mRNA leaders host R&D and manufacturing operations.

Quotes attributable to Minister for Economic Growth Tim Pallas

"Our investment will see effective vaccines developed faster and manufactured right here in Victoria. It's part of our drive to innovate and grow high-value industries and jobs."

"This is world-leading technology shows we are a leading destination for biotechnology investment, research and talent, and ensures we remain at the forefront of mRNA innovation."

Quote attributable to Minister for Medical Research Ben Carroll

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

Quote attributable to Hudson Institute of Medical Research CEO and Director Professor Elizabeth Hartland

"We thank the Victorian Government for its financial contribution to this world-leading project. The RNAt Platform will accelerate the development of new vaccines or therapeutics in Victoria and the region."

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