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25

Annual  
Report

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# Strategy



## From the Chair

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**Dr James Campbell**

Chair, Prescient Therapeutics Ltd  
Chair, AusBiotech

I am delighted to present this year's Annual Report as Chair of AusBiotech, alongside our CEO, Rebekah Cassidy.

AusBiotech's vision is for Australia to be recognised as a global leader in the development and commercialisation of innovative life sciences technologies. Overall, our sector currently has more than 2,900 life sciences organisations contributing to this thriving ecosystem. Our sector accounts for one in every 60 Australian jobs, and our members deliver breakthroughs that not only improve health and wellbeing, but also strengthen our health security, and drive national prosperity.

AusBiotech's vision for our sector reflects the remarkable potential of Australian life sciences. This past year has been transformational and defining for AusBiotech. Under Rebekah's leadership, the organisation has navigated a period of renewal and growth, making investments in new capabilities, building stronger policy, advocacy,

communications and membership functions, and enhancing member-centric engagement. These changes reinforce AusBiotech's ability to act as a trusted advocate, connector, and enabler of our sector.

The role of national peak bodies has never been more important, as critical sectors like ours navigate global headwinds and shifting geopolitical dynamics. These pressures demand agility and leadership, and AusBiotech has acted decisively as the sector's conduit to government, ensuring member voices are heard as Australia responds to these challenges.

As our CEO has consistently articulated throughout this reporting period, Australia's life sciences sector is maturing at speed. Out of the 2,900 life science organisations here in Australia, we have close to 1,600 biotechnology and medical technology companies. The potential of our sector is immense.

Our message has been consistent: Australia's life sciences capability

represents a significant asset for national economic and health security, and the health and wellbeing of all Australians. However, if the potential of our sector is to be fully unlocked, it requires both vision and disciplined advocacy.

As Chair, I am proud of the role AusBiotech has played this year in working to unite the sector's voice and advancing a revitalised policy agenda that positions life sciences as a national priority.

Highlights from the year included the first ever National Biotech and Medtech Development and Commercialisation Summit, convened in partnership with MTPConnect. This Summit brought together over 100 leaders from across industry, government, and research to articulate a shared vision for our sector. Building on this momentum, AusBiotech has taken a leadership role in developing a policy agenda that elevates Australia's life sciences sector as a national priority.

## From the Chair

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This policy agenda calls for clear outcomes; a whole-of-government approach through a National Life Science Strategy, stronger sector-government partnerships via a Life Sciences Council, better data to inform policy, and urgent recognition of life sciences as a priority sector.

The Board has also been deeply encouraged by AusBiotech's ability to expand its convening role. Thousands of people from across our sector engaged with our portfolio events program this year, spanning our flagship conferences, investment forums, and new initiatives such as the Women in Life Sciences Leadership Summit. These events do more than provide knowledge-sharing opportunities; they build the connections that strengthen our ecosystem.

Equally important has been the organisation's continued international engagement. At a time of heightened geopolitical shifts and evolving global trade dynamics, AusBiotech has worked

hard to represent our members on the global stage and to strengthen bilateral and multilateral partnerships. From advancing initiatives like the Australia-UK BioBridge to securing new memoranda of understanding with international peers, AusBiotech has reinforced Australia's position as a global leader.

AusBiotech remains in a strong financial position, allowing the organisation to make strategic investments into areas critical to the organisation's long-term growth and the sector's broader success. By drawing on reserves in a measured way, we are investing in organisational capabilities that deliver clear value to our members and strengthen our leading role as the peak body. These decisions have been made with financial discipline and AusBiotech continues to operate with a positive balance sheet and is committed to maintaining sustainability.

On behalf of the Board, I want to take this opportunity to sincerely

thank Rebekah and her leadership team including her Deputy CEO, Rosanne Hyland, for an outstanding year. Rebekah has guided the organisation with vision and energy, ensuring that AusBiotech not only adapts to change but also embraces it. I also wish to acknowledge the dedication of the wider AusBiotech team, whose commitment underpins every success outlined in this report.

I also want to thank our Board of Directors for their commitment, guidance and expertise over the past year. With strong representation from across our nation, including leaders from some of Australia's largest companies, directors from innovative SMEs, and voices from both research and industry, the Board reflects the strength and diversity of our sector. We are delighted to welcome Dr Dell Kingsford Smith, whose extensive experience across discovery, policy and commercialisation further enriches the Board's experience.

To our growing membership community, I extend my deepest

thanks. Your engagement and support are the foundation of everything AusBiotech does. Whether through serving on State Committees, contributing to policy roundtables, or participating in our events, your involvement strengthens our collective voice and shapes our agenda.

As we look to the future, the challenges before us are matched by extraordinary opportunities. Our sector holds enormous untapped potential. The Board and I firmly believe that with continued investment, strategic policy and advocacy, and strong partnerships, AusBiotech is well positioned to support the sector in realising this potential.

This year's Annual Report captures a pivotal moment in our organisation's journey. We should collectively be proud of the progress we have made, confident in the direction we are heading, and excited by the role our sector will play in shaping a healthier, more innovative, and more prosperous Australia.

## From the CEO

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**Rebekah Cassidy**  
CEO & Managing Director,  
AusBiotech

Australia's life sciences sector is extraordinary. Every day, the scientists, researchers, clinicians, innovators and entrepreneurs who make up our sector contribute solutions to some of the world's most complex health challenges.

Our members' health and medical breakthroughs not only change lives, but also have the potential to strengthen Australia's economic resilience, health security, and sovereign capability. As our sector continues to mature, we have an opportunity to recognise and enable the profound potential we hold for both human health and national prosperity.

At the same time, the global environment that our members operate within, is changing. It may feel cliché to say it, but our members are now operating in a rapidly changing world. Governments, businesses, and peak bodies are responding to new geopolitical tensions, shifting trade dynamics, and challenges ranging from supply chain pressures and health security

threats to climate change and an ageing population. These changes are impacting Australia — and impacting our sector at every point of the lifecycle.

It is with this backdrop, of a maturing sector with deep potential and a changing world with new pressures, that I present AusBiotech's Annual Report for the 2024–25 financial year — a year that has been both transformational and defining for our organisation.

For almost 40 years, AusBiotech has proudly represented the whole pipeline of Australia's innovative health and medical ecosystem. From discovery and research through to development, manufacturing, and commercialisation.

As the national peak body, our role is clear: to advocate for policies that unlock sector growth, convene the industry to share knowledge and forge partnerships, and amplify the collective voice of our more than 3,000 members shaping the future of health in Australia and globally.

This Annual Report reflects not only the work of AusBiotech, but the achievements of an industry with remarkable impact — and whose time is now.

### Sharpening our focus

At AusBiotech, we are responding to the maturing of our sector and global complexity with a renewed strategy that positions our organisation for long-term success.

Over the past year, we have transformed every part of our organisation. From advocacy to member engagement, with investments in new capabilities, programs, and strategic projects designed to better position us for long-term growth.

Throughout this period of transformation, we have been steadfast in advancing and actively investing in a future where life sciences companies can thrive, compete, and achieve lasting global impact.

## From the CEO

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### Advancing our policy agenda

In FY2024–25, AusBiotech advanced a revitalised advocacy and policy agenda that strengthened our wide-ranging discussions with governments, regulators, and international partners.

In November 2024 we partnered with MTPConnect to convene the first National Biotech and Medtech Development and Commercialisation Summit in Canberra. More than 100 industry leaders came together, with many others contributing online, to articulate a unified national voice.

A post-Summit Communiqué called for a whole-of-government approach, stronger sector-government partnership, and better data to inform policy.

Following the Summit, we engaged further with members before releasing a series of pre-budget submissions with key partners, followed by our election platform, which outlined four major asks.

This policy agenda calls for clear outcomes: a whole-of-government Strategy approach through a National Life Science Strategy, stronger sector-government partnerships via a Life Sciences Council, better data to inform policy, and urgent recognition of life sciences as a priority sector.

As peer nations globally release new or sharpen existing strategies and invest heavily in their homegrown life sciences capabilities, AusBiotech has been steadfast in elevating the voice of our sector and helping both the Federal Government and Opposition recognise the urgency and economic opportunity before them.

Our policy agenda elevates life sciences as a national priority and recognises the industry as a driver of economic resilience, health security and a healthy Australia.

AusBiotech also continued to serve as a conduit between the Australian Government and our members on sector-specific issues. We convened member and government roundtables on topics ranging from global trade and the Federal Government's Strategic Examination of Research and Development to the National Health and Medical Research Strategy, the National One Stop Shop, medical technology regulatory challenges, taxation, the import of biologics and more. Our policy team has not stood still.

Learn more about our advocacy and policy agenda on pages 9.

### Convening the ecosystem and sharing knowledge

In FY2024–25, we used our convening power to create the moments that matter and share knowledge to support the growth of Australia's life sciences sector. Through our annual portfolio of events, we collectively brought together 7,000 people across the country.

We held our largest-ever AusBiotech and AusMedtech Conferences, delivered highly successful AusBioInvest and AusMedtech Invest events, launched the inaugural Women in Life Sciences Leadership Summit, and continued our partnership with Medicines Australia on the annual Women in Life Sciences Luncheon — alongside our state BioBriefings and BioCheers.

## From the CEO

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Importantly, we introduced a new role, the Director of State and Committee Engagement, to bring rapid change to the way we convene our members via our State Committees and Advisory Groups.

Learn more about our portfolio of events and conferences on pages 38-45.

### **Delivering industry-leading programs and partnerships**

Over the course of this year, we entered into new partnerships with the Government and continued to advance a number of existing sector partnerships.

In March 2025, AusBiotech launched its role as an Industry Partner Organisation (IPO) under the Australian Government's Industry Growth Program. In June 2025, we announced a new partnership with the Australian Trade and Investment Commission (Austrade) to advance the global potential of our sector via a new TradeStart partnership.

We also continued our long-running joint venture with Medicines Australia via the Cell and Gene Catalyst, a 24-month long program designed to grow Australia's advanced therapies industry. We partnered with Medicines Australia and the Medical Technology Association of Australia (MTAA) via the Research and Development Taskforce (RDTF) and forged new partnerships with industry leaders including ANDHealth.

Learn more about our industry-leading programs on pages 29-30.

### **Strengthening global connection and forging new global partnerships**

Deepening bilateral and global relationships to support trade and partnership opportunities has become an increasingly large focus for our team over the past year.

The impacts of the evolving global trade landscape on multiple parts of our membership required our team to pivot at speed, convening roundtables with members and a range of departments and agencies including the departments of Foreign Affairs and Trade (DFAT), Austrade, Home Affairs, Industry, Science and Resources, and Health, Disability and Ageing, and others.

We continued to work with the departments of Industry and Trade on a new Australia–United Kingdom (UK) BioBridge proposal under our Free Trade Agreement, working collectively with both the Australian and UK governments to host a number of important meetings and roundtables at the British Consulate in Sydney and at The BIO International Convention 2025 (BIO 2025).

At BIO 2025 we were proud to support Team Australia while bringing new focus to our role as the voice for the sector at a range of key roundtables and strategic

meetings with our peer international bodies including the United States of America, UK, Canada, Japan, Korea, Tiawan and many others.

Learn more about our foreign policy priorities and international engagement on pages 22-24.

### **Positioning AusBiotech for the future**

The ongoing sustainability of AusBiotech remains always a priority for management and the Board, particularly as we reposition for future growth and invest more heavily in new capabilities and programs to support the sector.

In this reporting period, the Board made a considered decision to draw on some of the organisation's established reserves to deliver initiatives that build long-term value for members.

## From the CEO

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Total revenue over the period grew by 12.6%, primarily driven by membership and strong performance of our events agenda. This growth offset much of the planned budget deficit, with an actual landing of -\$315,181. This result reflects our solid financial position and ongoing strong foundation with \$5,262,228 in cash reserves at year end.

We will continue investing sustainably into the future as we build diversified revenue streams to ensure long-term security for our organisation.

### Thank you

Thank you to my Leadership Team, including our longstanding Deputy CEO Rosanne Hyland, for staying steadfast to our strategy, and to our wider AusBiotech team for consistently returning to our higher-order question: how do we enable our members? Thank you also to our Chair, Dr James Campbell, for

his continued leadership and to our Board for their continued support and commitment.

Finally, thank you to our members for their continued support and contribution. Our members are the heartbeat of AusBiotech.

We also acknowledge the dedication of our State Committees, Advisory Groups, and Taskforce members, whose expertise and commitment help shape our priorities and strengthen every part of our voice.

Looking ahead, we are well-positioned with the skills, programs and relationships to advance our strategy. I sincerely thank our Board, staff, members and partners across the ecosystem.

## Year in Numbers

### Our Sector

Australia's life sciences sector nearly doubled since 2017, to more than 2,905 companies in 2024

**691**  
pharmaceutical and biotechnology companies

**901**  
medtech companies

**347,466**  
people employed in the life sciences sector, 40% of which are women – up from 35% in 2022

### Our Organisation

**3,000+**  
Number of members

**11**  
Policy submissions made

**34,000+**  
Social media followers

**7,000**  
Number of people at our events

**33**  
Press releases

## Board Members



**Dr James Campbell**

Chair, Prescient Therapeutics Ltd  
Chair, AusBiotech



**Professor John Skerritt AM**

Enterprise Professor in Health  
Research Impact,  
University of Melbourne



**Erica Bremner Kneipp**

Research Director for the Human  
Health program, CSIRO  
Deputy Chair, AusBiotech



**Dr Liz Dallimore**

CEO & Managing Director,  
Argenica Therapeutics Ltd



**Dr Megan Baldwin**

Non-Executive Director,  
Race Oncology



**Dr Dell Kingsford Smith**

VP, Medical Affairs, Market Access &  
Government Affairs, Cochlear



**Dr Dean Moss**

CEO, UniQuest Pty Ltd



**Rebekah Cassidy**

CEO & Managing Director,  
AusBiotech



**Dr Marthe D'Ombrain**

Head of Global Research  
Innovation, CSL Limited

## AusBiotech Team

**Rebekah Cassidy** Chief Executive Officer & Managing Director

**Rosanne Hyland** Deputy Chief Executive Officer

**Emma Boscheinen** Director, Communications

**Alana Cook** Event Manager

**Tanya Daw** Director, Membership & Engagement

**Kate Donnellan** Executive Assistant

**Dr Marguerite Evans-Galea AM** Director, Cell & Gene Catalyst

**Chaminda Galagedara** Finance Manager

**Kirsty Howell** Senior Manager, Event Program Development

**Maddie Healey** Event Coordinator

**Valerie Klingenbeck** Event Marketing & Communications Coordinator

**Dr Robyn Lindner** Director, State & Committee Engagement

**Karyn McIntosh** Director, Government & Policy

**Tamlyn O'Connor** Industry Growth Program Manager

**Rose Petrass** Communications Advisor

**Stephen Richardson** Senior Manager, Policy & External Affairs

**Jade Straatemeir** Event Coordinator

**Britney Toogood** Director, Events

**Genevieve Ward** Event Manager

# Championing Advocacy and Policy



## Overview

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**In a period of history marked by rapid change, from the accelerated pace of innovation to shifting trade dynamics and health security pressures, prioritisation of Australia's world-leading life sciences has never been more urgent. As Australia's peak body for life sciences, AusBiotech has consistently championed national policy coordination and long-term prioritisation to unlock the sector's full potential as a driver of economic resilience, health security, and the health and wellbeing of all Australians.**

In FY2024-25, AusBiotech advanced a revitalised advocacy and policy agenda, deepening engagement with state and federal governments, regulators, local and international partners to address the systemic policy barriers holding the sector back and to champion the growth of Australia's life sciences innovation and deeper bi-lateral partnerships with key allies.

AusBiotech partnered with MTPConnect to convene the sector for Australia's first National Biotech and Medtech Development and Commercialisation Summit. We also collaborated with MTPConnect and Medicines Australia on joint pre-budget submissions. We have engaged members and amplified the sector's voice in key policy debates and departmental reviews, including the Strategic Examination of R&D and National Health and Medical Research Strategy, invested

in targeted sector advocacy, and supported members with education and practical advocacy guidance. Through a disciplined and strategic agenda, AusBiotech has delivered meaningful impact for the sector and ensured the sector's voice has grown and matured with policy makers.

### Our Policy Agenda

AusBiotech has delivered a policy agenda that sets out clear asks of the Government to unlock the sector's full potential. Responding to the growing maturity of the Australian sector and built to overcome long-standing policy fragmentation across nine federal government portfolios, our agenda seeks to elevate life sciences as a national priority and position the industry as a driver of economic resilience, health security and a healthy Australia.

In a world where our global peers have honed their strategies and are investing heavily in their life sciences capabilities, AusBiotech has been steadfast in ensuring that both the Federal Government and Opposition recognise the critical timing and future economic opportunity for Australia.

## Our Four Major Policy Asks

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Develop Australia's first whole-of-government National Life Sciences Strategy to set policy priorities, eliminate gaps and overlaps, and bring Australia in line with other countries competing for global investment and building their national capabilities.

Establish a whole-of-government Life Sciences Council in partnership with industry to drive the strategy, address broader sector challenges, ensure value for investment and achievement of the government's health, economic, security and employment priorities.

Recognise life sciences as a priority under the *Future Made In Australia Act*, creating the focus and cross-portfolio coordination required to maximise the sector's contribution to Australia's economic resilience, national security and health.

Invest in data to drive innovation, better understand global interdependencies, and improve policy and decision-making.

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The strength of our policy agenda is grounded in growing sector unity, and deep member consultation and engagement, having heard the voice of members via the first-ever National Biotech and Medtech Development and Commercialisation Summit, engagement via our committees and advisory groups, and extensive 1:1 with Australian biotech and medtech companies.

## National Biotech and Medtech Development and Commercialisation Summit

Over 100 senior leaders from across biotech, medtech, digital health, pharma, investment, academia, and government convened in Canberra for AusBiotech's largest-ever policy Summit, co-hosted with MTPConnect. The Summit underscored the importance of unifying the sector and responding collectively to an evolving global and domestic environment. It highlighted the increasing maturity of Australia's life sciences industry and the need for a revitalised policy approach to ensure its continued growth and global competitiveness. A detailed Discussion Paper shaped the day's discussions and 21 written submissions, culminating in a joint Communiqué that called for a unified national approach to the sector and stronger partnerships between industry and government to deliver long-term impact.

Following the Summit we hosted a reception at Parliament House, showcased the strength and potential of Australia's life sciences industry to Members of Parliament and Senators. The event fostered meaningful engagement and strengthened relationships between the sector and key policymakers, reinforcing the importance of life sciences to Australia's future prosperity.

Image:  
*AusBiotech Director of Policy and Engagement, Karyn McIntosh and then Dr Michelle Ananda-Rajah MP at Australia's first National Biotech and Medtech Development and Commercialisation Summit in November 2024*



## Unifying the Sector's Voice

One of our focus areas has also been to strengthen the sector's voice. We have taken major steps in this direction, including signing memorandums of understanding (MOUs) with Life Sciences Queensland, BioMelbourne Network, BioNSW, Life Sciences Western Australia, and ANDHealth to amplify collaboration, align advocacy efforts, and present a united national voice for Australia's life sciences sector.

*"Unity strengthens our industry's voice and ensures our advocacy is not diluted. A united sector is a stronger sector, which is why we have taken decisive steps to align and amplify our efforts. Through new MOUs with key life sciences organisations across Australia, we are building a collaborative, national voice to champion the sector's shared priorities."*

*Rebekah Cassidy, CEO AusBiotech*

*Image:*

*Rebekah Cassidy (CEO, AusBiotech) and Bronwyn Le Grice (CEO, ANDHealth) formalising the first MOU between the two organisations*



## Strategic Engagement to Advance the Sector's Policy Priorities

Across this reporting period, AusBiotech has strengthened its relationships with key government agencies, including the Department of Industry, Science and Resources, Austrade, the Department of Health, Therapeutic Goods Administration, Department of Agriculture, Home Affairs, and Department of Foreign Affairs and Trade, as well as various State Government Departments. We also strengthened our advocacy through engagement with Ministers, Members of Parliament and Senators.

This included The Hon Mark Butler MP Minister for Health and Ageing, who affirmed at AusBiotech 2024 the Government's commitment to working with AusBiotech:

*"I also want to make clear my desire, the government's desire, to continue to work with AusBiotech and its industry members to bridge the gap between invention and realisation. We need a whole pipeline approach – from discovery to start-up, clinical trials, manufacturing, export, access and reimbursement. Health is at the beginning and the end of that pipeline."*

*Hon Mark Butler MP,  
Minister for Health and Ageing*

AusBiotech's Policy Task Force, State Committees and key Advisory Groups have been instrumental in bringing member expertise to the forefront of advocacy, ensuring lived sector experience informs policy development and decision-making.

Image:

*The Hon. Mark Butler Minister for Health and Ageing, addressing delegates at AusBiotech's National Conference in 2024*



## Policy-specific Advocacy

AusBiotech advanced targeted advocacy across key policy and regulatory priorities for the sector, including:

- the Strategic Examination of Research and Development (SERD)
- the development of the National Health and Medical Research Strategy (NHMRS)
- reforms needed to the Australian medical device regulatory scheme
- the National One Stop Shop (NOSS) for clinical trials
- the Research and Development Tax Incentive (RDTI)
- streamlining of regulation relating to the importation of biologic products.

On behalf of the sector, AusBiotech actively contributed to the Government's SERD and NHMRS reviews through member roundtables and formal submissions.

AusBiotech led a review, in partnership with the Therapeutic Goods Administration, AusBiotech's Medtech Regulatory Committee, members, and medtech focused stakeholders including the MTAA, which set the foundation for improvements to Australia's regulatory framework. AusBiotech has since worked with the TGA and the MTAA to advance the review's recommendations.

Further, the team advocated for the sector's advanced manufacturing capabilities in alignment with the Australian Government's National Reconstruction Fund.



Image:

*AusBiotech's industry roundtable with Ms Rosemary Huxtable AO PSM, on the National Health and Medical Research Strategy*

## AusBiotech Policy Submissions FY2024-25

Date	Topic	Consultation and/or Submission	Submitted to
1. September 2024	Medical Research Future Fund	Consultation response on the <i>Australian Medical Research and Innovation Priorities 2024-2026 and MRFF Act Review</i>	The Department of Health and Aged Care and Australian Medical Research Advisory Board
2. September 2024	Treasury Consultation on Front Door	Treasury's consultation on Establishing a 'Front Door' for major transformational projects	Federal Treasury
3. January 2025	Federal Budget	Joint AusBiotech and MTPConnect Pre-budget Submission 2025-26	Federal Treasury
4. January 2025	Federal Budget	Joint AusBiotech and Medicines Australia: pre-budget submission 2025-26 – establishment of an Australian Life Sciences Council	Federal Treasury
5. January 2025	Federal Budget	Joint AusBiotech and Medicines Australia: pre-budget submission 2025-26 – Australia's cell and gene industry and access to advanced therapies (Cell and Gene Catalyst)	Federal Treasury
6. January 2025	Federal Budget	Joint AusBiotech, Medicines Australia and the Medical Technology Association of Australia (Research & Development Taskforce): pre-budget submission 2025-26 – sustainable funding for the National One Stop Shop for clinical trials	Federal Treasury
7. February 2025	National Health and Medical Research Strategy	Submission to the <i>National Health and Medical Research Strategy</i>	The Department of Health and Aged Care
8. April 2025	-Strategic Examination of R&D	Submission to the <i>Strategic Examination of Research and Development</i>	Department of Industry, Science and Resources
9. May 2025	Election Platform	AusBiotech Election Platform	Major parties
10. May 2025	NSW Health Research and Innovation Strategy	Submission to <i>NSW Health Research and Innovation Strategy Action Planning Survey</i>	Department of Health, New South Wales
11. May 2025	Prescribed List	Consultation response on the <i>Prescribed List (PL) Evaluation Interim Report #2</i>	Department of Health, Disability and Ageing

## Foreign Policy and International Engagement

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**Positioning Australian life sciences within a rapidly evolving global context – from shifting trade dynamics to increasingly complex supply chains – escalated as a priority for AusBiotech throughout the year. With a deep understanding of the interconnected global life sciences ecosystem, AusBiotech continued to champion the Australian life sciences sector and explore opportunities that strengthen Australia's standing as both a partner of choice and a destination for investment and trade.**

AusBiotech strengthened its cross-border collaborations with peer peak international bodies.

AusBiotech is playing a key role representing industry in facilitating the development of a proposed 'BioBridge' between Australia and the United Kingdom, which would come under the auspices of the 'Innovation Chapter' of our Free Trade Agreement. Still in development, this initiative aims to strengthen collaboration between the Australian and UK life sciences ecosystems to drive innovation, commercialisation, and trade growth. To advance discussions, AusBiotech convened industry and government forums, with the British Consulate and the UK Medicines Discovery Catapult. In addition, AusBiotech's CEO and Chair had the privilege of meeting with UK's Trade Envoy to Australia, the Rt Hon John Lord Spellman, at the British Consulate-General in Melbourne, to explore opportunities for deeper bilateral collaboration.

To further strengthen the Australia - United Kingdom relationship, we advanced the signing of a MOU with the UK BioIndustry Association (BIA) focused on enhancing policy alignment and fostering deeper industry collaboration. This milestone was complemented by a high-level bilateral roundtable, jointly hosted by AusBiotech and BIA at BIO25 in Boston.

Through the signing of a Memorandum of Understanding with the Korea Health Industry Development Institute (KHIDI), marking a decade of partnership. Further advanced via active engagement with the International Council of Biotechnology Associations (ICBA), UK BioIndustry Association (BIA), Japan Bioindustry Association, Japanese Government, and Taiwan Bio Industry Organization (Taiwan BIO), and BIOTECanada.

Active monitoring of the global trade environment was a focus, with regular member communications on evolving trade developments. AusBiotech engaged closely with Austrade, the Department of Foreign Affairs and Trade, and the Department of Industry, Science and Resources on US policy settings and their implications on the sector and held member briefings with Department leaders to ensure the voice of industry continues to be heard.

## BIO International Convention 2025: Strengthening Australia's International Engagement

In June 2025, AusBiotech was proud to be a major sponsor of Team Australia at the BIO International Convention 2025 (BIO25) in San Diego — the world's largest biotechnology gathering, attracting more than 18,500 delegates from over 70 countries.

As the Australian member of the International Council of Biotechnology Associations, coordinated by BIO, AusBiotech represented Australia's life science priorities at several key roundtables covering topics from clinical trials and manufacturing capability to changing global supply chains.

We played a central role in convening and joining bilateral and multilateral discussions with several international partners including:

- Asia-Pacific engagement: AusBiotech led discussions with the Japan Bioindustry Association, Japanese Government, and Taiwan Bio Industry Organization (Taiwan BIO) among many others highlighting Australia's strengths in clinical trials, tropical and infectious diseases, radiopharmaceuticals, and regenerative medicine.
- North America engagement: AusBiotech met with its industry association peers in Canada and the US to discuss opportunities to work more closely in the future, touching on areas from workforce development through to opportunities for greater patient voice in product development.

Maximising opportunities while in Boston, AusBiotech also worked with its members Moderna and Sanofi, and joined the Australian Trade and Investment Commission (Austrade), Department of Industry, Science and Resources, Global Vic, and Canadian officials for site visits to Moderna and Sanofi's R&D and manufacturing facilities — underscoring the positive ripple impacts of global organisation investments in the Australian ecosystem.

## Member Support and Advocacy Education



AusBiotech's advocacy is anchored in strong member engagement. In March 2025, we launched *Engage for Impact workshops*, held in person and online, to help build the sector's advocacy capability. Featuring the Hon Milton Dick MP and H/Advisors, the program equipped members with skills, insights, and networks to navigate Australia's political landscape.

Members were given exclusive, regular policy briefings through THRIVE, our member-only newsletter, including election result analysis, Ministry appointments, and global trade developments.

Our dedicated Government & Policy team has an always on approach to member engagement, understanding member needs and connecting them with government departments, regulators, and advisory bodies as required.

Image:  
*Team Australia at BIO25, San Diego*

Image:  
*Engage for Impact Workshop with the Hon. Milton Dick MP, Speaker of the House of Representatives, Philip McCall, Deputy CEO, H/Advisors APA, Paula Gelo, Director, H/Advisors APA and AusBiotech Karyn McIntosh, Director of Government and Policy*

North Ca

Roll in North Carolina.



SOUTH CAROLINA

SOUTH CAROLINA

SAN FRANCISCO CALIFORNIA

CANADA

SAM  
SOUTHERN

VIRGINIA



MASTERS

PENNSYLVANIA  
GETS IT DONE



NHLS

Leading Co

Baxter Bio  
CSL Seqirus FUJI  
GSK ICO  
KBI  
MERCK  
Pfizer Sy

# Advancing the Sector

## Innovation Activation Program

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**For almost 40 years, AusBiotech has served as a super-connector — creating connections and building capability across Australia's life sciences sector. Our focus on growth, fostering collaboration, and ensuring the sector is structurally supported, enables more organisations to capitalise on our world-class innovation and opportunities. Through industry-specific programs and partnerships with the Federal Government, AusBiotech continues to demonstrate sector-wide leadership in unlocking the full potential of this growing sector.**

In 2024–25, AusBiotech was officially appointed as an Industry Partner Organisation (IPO) of the Federal Government's Industry Growth Program (IGP). The IGP supports innovative small to medium enterprises (SMEs) and start-ups to commercialise ideas and grow their businesses. AusBiotech's role as an IPO is to accelerate biotechnology and medical technology innovations to patients.

Led by Industry Growth Program Manager Tamlyn O'Connor, AusBiotech developed and launched the Innovation Activation Program (IAP) in March 2025. Tamlyn co-designed the IAP, and this role has provided pivotal support to SMEs moving through research translation and commercialisation, leveraging AusBiotech's deep industry expertise and networks to support mentoring, connection, and collaboration for Australian SMEs with technology moving through the development phase.

The IAP supports a national cohort of 37 biotech and medtech start-ups across all stages of the innovation pipeline, with activities structured around three growth pillars: capability development, international connections, and access to capital.

Targeted activities in 2024–25 included:

- Six custom workshops, with content selected by the cohort
- Targeted networking and business-matching services

By combining personalised mentoring, skills development, and ecosystem integration, the program is strengthening Australia's early-stage life sciences capabilities. A second cohort is due to commence in November 2025.

## Australia's Cell and Gene Catalyst

In 2024–25, the Cell and Gene Catalyst (Catalyst), a joint venture by AusBiotech and Medicines Australia, was focused on connecting our globally competitive and collaborative cell and gene therapy ecosystem. The Catalyst's five strategic objectives are to attract and retain world-class talent, foster collaboration across the value chain, secure long-term investment, create clear market access pathways aligned to global leaders, and build national capability and capacity.

Led by the Expert Steering Group and Director, Dr Marguerite Evans-Galea AM, three working groups — policy and advocacy, collaboration and knowledge sharing, and workforce development — progressed priority activities under the 24-month workplan.

The Catalyst maintained a strong presence, promoted Australia's capabilities and engaged with government and industry on key policy issues, including Health Technology Assessment (HTA) reviews.

The Catalyst concludes in September 2025, after successfully uniting Australia's cell and gene sector and strengthening its global standing. It forged national alignment, deepened collaboration, and established a strong, unified voice on key issues. AusBiotech and Medicines Australia will now build on this foundation through new partnerships and an Advanced Therapies Advisory Group, ensuring continued growth and long-term impact.

## Austrade TradeStart

In June 2025, AusBiotech announced a new partnership with the Australian Trade and Investment Commission (Austrade) under the national TradeStart network, enhancing support for Australia's life sciences sector. The AusBiotech TradeStart Adviser will work with SMEs in biotechnology, medical technologies, and digital health to accelerate international growth, offering tailored export advisory services, guidance on regulations, market entry strategies, and commercialisation support.

This program reinforces AusBiotech's commitment to building Australian life sciences capability within a globally competitive life sciences ecosystem. Complementing our broader initiatives in capability-building, connection, and knowledge-sharing, the partnership will equip innovators to expand internationally and commercialise local breakthroughs.

Image:

*AusBiotech's Innovation Activation Program Cohort at AusMedtech 2025*



# Engaging Our Members



## Communications

AusBiotech's communications activities continue to strengthen the voice of Australia's life sciences sector — celebrating innovation, promoting member success stories, and advancing public awareness of the sector's impact and potential.

### LinkedIn

**34,000+ followers**

**16.4%** year-on-year growth

AusBiotech's engagement rate is **four to five times higher** than the industry average (Healthcare, Pharma, and Biotech) average of 2.2-3.3%

### THRIVE

**3,200+ readership**

**38.2%** open rate

In early 2025, we launched THRIVE, our new member-only newsletter designed to deepen engagement, deliver timely updates on AusBiotech's advocacy and policy agenda, thought leadership from sector leaders, sector news, and highlight opportunities across the ecosystem. With consistently above-industry open and click-through rates and dynamic content that reflects the diversity of our membership, THRIVE is a fast-growing platform for valued engagement.

### THRIVE



Advocacy & Policy Connect Headlines AusBiotech Events Partnerships & Events

#### Message from the CEO



Welcome to **THRIVE**, AusBiotech's new member-only newsletter.

THRIVE has been designed as your go-to source for industry updates and analysis, advocacy and policy developments, member milestones and events. This will feature stories are shared, achievements are celebrated and analysis is delivered. We will also **SPOTLIGHT** how you and your work are advancing Australia's thriving life sciences industry.

It's been a big start to the year. AusBiotech has been advancing the interests of our members and Australia's life sciences industry with our team focusing efforts around three core strategic areas: advocating and shaping policy, creating connections, and enabling learning and knowledge sharing.

As our activities have accelerated, our member community has grown. In the first quarter we've had the pleasure of welcoming more than 17 new members into the AusBiotech community, further strengthening our thriving network.

Advocating and shaping policy: AusBiotech has continued to unify the voice of Australia's life sciences sector, advancing a bipartisan agenda that illustrates why our industry is essential to the nation's health, economic resilience, and national security.

Building on the momentum of last year's National Biotech and Medtech Development and Commercialisation Summit in Canberra and AusBiotech's joint 2025-26 pre-budget submission with MTPConnect, our election asks set out clear and strategic priorities for the future and the growing value of our sector in a rapidly changing world.

We are calling for a unified national approach to our sector in Australia, combatting the historical piecemeal policy approach that has left our sector's potential unrealised for too long. Our Director of Government & Policy and I have spent the past quarter actively advancing AusBiotech's agenda on behalf of our members at various meetings with Ministers, Shadow Ministers, MPs and key members of the bureaucracy. Read about our advocacy agenda and more in today's edition of THRIVE.

In the lead up to, and in response to, last week's tariff announcements, we are continuing to engage with members to assess potential implications across our diverse sector. With global trade dynamics rapidly shifting, we're closely monitoring developments and working with Federal Government and international partners, including the International Council of Biotech Associations, to support our members and advocate for Australia's life sciences industry. Up-to-date resources from Ausrade are included in today's edition.

**Creating connections:** At AusBiotech, creating connections isn't just what we do. It's core to who we are. We kicked off our annual portfolio of events and conferences with the first-ever Women in Life Sciences Leadership Summit, followed by our annual Women in Life Sciences Luncheon, co-hosted with Medicines Australia. We also launched this quarter's BioCheers in NSW, QLD, and WA in partnership with CSIRO, bringing together over 600 attendees across three states.

**Enabling learning and knowledge sharing:** As our sector continues to mature and grow, AusBiotech is deeply committed to fostering high-quality knowledge sharing across the ecosystem. With our unique position at the heart of the industry, we are ideally placed to support impactful learning opportunities that empower our member community.

Image:

~~THRIVE 21 August~~

## Communications

### Spotlight

Episode one: **5,500+** organic impressions

In May 2025, we launched Spotlight — a new video series celebrating Australia's life sciences success stories. Designed to amplify sector achievement, the series profiles companies from across the sector, focused on homegrown capabilities from research translation to commercialisation and manufacturing.

The debut episode featured Navbit, a Sydney-based medtech innovator addressing real-world challenges in orthopaedic surgery. Spotlight supports our mission to tell the story of the sector's remarkable capabilities to a broader audience.

### Australasian Biotechnology Journal

During the past financial year, we published 21 member stories in the Journal.

Two editions of Australasian Biotechnology, AusBiotech's official biannual journal, were published during the reporting period, providing a platform to share sector insights, highlight member achievements, and showcase Australia's life sciences capabilities. Across both editions, 22 member stories were featured. Articles explored themes including mRNA technology, radiopharmaceuticals, nature-inspired drug development, AI in drug discovery, and access to funding.

### Media

**33** media releases

AusBiotech's media presence strengthened recognition of Australia's life sciences capability and growth, with coverage in mainstream, trade, and regional outlets reflecting our advocacy and policy agenda and sector leadership. AusBiotech's voice was features across mainstream and trade media, including the Australian Financial Review, The Australian, Western Australian, ABC News Online, The Nightly, Stockhead, InnovationAUS, Biotech Daily, Bio Spectrum Asia, Health Industry Hub, MedNews, Pharma in Focus and more. Continued visibility of AusBiotech across the media enhanced trust, built the sector's profile, and reinforced AusBiotech's position as Australia's life sciences peak body.

### Partnership with Biotech Dispatch

AusBiotech is proud to continue its editorial partnership with Biotech Dispatch, and publication dedicated to sector news. Exclusively distributed to AusBiotech members twice a week, Biotech Dispatch delivers trusted insights on policy, industry developments, and sector trends — ensuring our community stays informed with timely, independent reporting.

## Member Engagement

**We don't exist without our members — their engagement is critical to our success.**

**Their insights, participation, and collaboration guide our priorities and strengthen our impact. Every achievement is made possible through the collective commitment of our members, who sit at the heart of all we do.**

Together, AusBiotech is enabled by five State Committees and Advisory Groups, involving more than 70 members, who give up their time to work on the industry's behalf.

AusBiotech also conducted its inaugural Membership Survey in 2025, which provided valuable insights to strengthen and refine our programs, ensuring we continue to listen and respond to the voice of our members.

### State Committees

Our State Committees are a vital mechanism for hearing and amplifying the voices of AusBiotech's members nationwide. Comprising leaders from industry, research, investment, and support services, they deliver local insights, foster community connections, and inform strategic national advocacy by ensuring initiatives reflect real member needs.

AusBiotech appointed Dr Robyn Lindner as Director of State and Committee Engagement in February 2025, a new role designed to unify and elevate member voices through our state and national committees. Building on her leadership as NSW General Manager, Robyn strengthened engagement, advocacy, and strategic input across our membership.



***"Being able to engage our members, hear their collective views, and then appropriately act upon their feedback is a critical part of our ability to deliver on our strategic agenda."***

*Dr Robyn Lindner,  
Director, State and Committee Engagement*

## Member Engagement

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Following a successful Expression of Interest process, AusBiotech welcomed new State Committees in 2025.

### NSW – Chair and Members

- Chair - Ms Lis Boyce, Partner, Piper Alderman
- Dr Joe Badolato, Chief Business Development Officer, Adjutor Healthcare
- Katja Beitat, Group Executive – Health, Cicada Innovations
- Dr Kathryn Gibson, Executive Director – Rheumatology, Eli Lilly Australia
- Leah Goodman, Chief Executive Officer, Bioinselect
- Dr Brenton Hamdorf, Precinct Manager, Thermo Fisher Scientific
- Dr Laura Issa, Chief Scientific Officer, Facio Biotherapies Pty Ltd

- Dr Chris Marquis, Director of the Recombinant Products Facility, University of NSW
- Kristine McGrath, Associate Professor, University of Technology
- Prof Brett Neilan, Head of School Environmental and Life Sciences, The University of Newcastle, Knowledge Exchange and Enterprise (KEE)
- Andre Serobian, Chief Innovation & Commercialisation Officer, UNSW Sydney - RNA Institute
- Anita van der Meer, Head of Business Development and Partnerships, Viral Vector Manufacturing Facility

### QLD – Chair and Members

- Chair - Michael Junger, Director Industry and Government Relations, VAXXAS.

- Dr Kym Baker, General Manager, Thermo Fisher Scientific
- Melanie Farris, Senior Advisor – Risk and Sustainability, Telix Pharmaceuticals
- A/Prof. Fernando Guimaraes, Translational Research Institute
- Larissa Lai, Partner, R&D Tax and Government Incentives, RSM Australia Pty Ltd
- Shane Horsefield, Trainee Patent Attorney, Griffith Hack
- Samuel Jesuadian, COO and Director, Advanced Robotics for Manufacturing Hub
- Miriam McMahon, Manager - Post Market Engineering, Cook Medical
- Tamara Mills, CEO, MassAffinity Pty Ltd
- Stuart Newman, CEO, Therapeutic Innovation Australia Ltd

- Iain Wilkie, Analyst, Morgans Financial
- Dr Kerry Manton, A/Prof - Academic Lead (Biomedical Sciences), Queensland University of Technology

### SA – Chair and Members

- Chair - Mathew Palmer, Chief Growth and Commercial Officer, Accelagen Pty Ltd
- Peter Bradley, Principal – Qatalyst
- Jo Close, COO, BiomeBank
- Anne Collins, CEO, Sementis
- Craig Humphris, Principal - Life Sciences Litigation, Wrays
- Kate Illingworth, Senior Manager: Business Development, University of South Australia
- Kerstin Schuetz, Director, Vetter Pharma

## Member Engagement

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### VIC – Chair and Members

- Chair - Helen Fisher, Non-executive Director, BioTech Capital Impact fund (BCIF)
- Jolanta Airey, Chief Medical Officer, Cynata Therapeutics
- Michael Cunningham, Partner, Audit & Assurance and National Head of Life Sciences, Grant Thornton Australia
- Leanne Daly, ARMI Industry Advisory Committee
- Ann Hamer, COO, Certa Therapeutics
- Louise Hogan, Managing Director, ZRG Partners
- Jennifer Hollands, External Affairs Lead and Business Development Consultant, Cell Therapies Pty Ltd
- Matthew Hoskin, Managing Director & Chief Executive Officer, Nirtek Pty Ltd

- Harjit Khangura, Bioprocess Specialist Leader ANZ, Cytiva
- Umesh Nair, Global MyGrowth Ambassador, Merck Life Science
- Anne-Laure Puaux, Head Business Development WEHI and CEO WEHI Ventures
- Gabriel Liberatore, Non Executive Director, Oncosil Medical
- Amanda Holman, Clinical Project Manager, IQVIA
- Gino Marinucci, Manager, Government Affairs and Partnerships, Novartis.
- Kevin Pfleger, Director Biomedical and Health Innovation, University of Western Australia

### WA – Chair and Members

- Chair - Paul Anderson, Chief Executive Officer & Managing Director, Orthocell Ltd
- Tanya Brisbane, Partner - R&D Tax and Government Incentives, Seer Financial Group
- Lilian Cha, Manager, Global Investment and Innovation Incentives, Deloitte
- Dr Simon Graindorge, Chief Operating Officer, OncoRes Medical Pty Ltd

## AusBiotech's Portfolio of Flagship Events



With our unrivalled national convening power, AusBiotech brings together Australia's life sciences ecosystem and partners globally to drive innovation and create new opportunities for collaboration. Through our annual portfolio of industry-leading conferences and events, we work to actively foster connections between research, industry, service provision and the investment community to foster an environment that bridges research and impactful real-world solutions for the benefit of all our members.

### AusBiotech National Conference 2024

The AusBiotech 2024 National Conference, held in Melbourne from 28–31 October, brought together a record 1,600 delegates, cementing its place as one of the Asia-Pacific region's most significant life sciences gatherings. More than 15 percent of participants were international delegations from over 20 countries, alongside representatives from biotechnology, medical technology, digital health, investment, academia, and government.

Themed *Global Biotech: Pathways to Global Impact*, the industry-led program featured over 250 speakers across 60 sessions, exploring regulatory reform, artificial intelligence, international collaboration, investment strategy, and sustainability.

Image:

*AusBiotech National Conference 2024*

## AusBiotech's Portfolio of Flagship Events

The Hon Mark Butler MP, MP Minister for Health and Ageing addressed delegates, reaffirming the Federal Government's commitment to strengthening the health innovation pipeline — from discovery and start-up through to clinical trials, manufacturing, export, and access — through a whole-of-government and industry approach.

***"We need a whole pipeline approach — from discovery to start-up, clinical trials, manufacturing, export, access and reimbursement. Health is at the beginning and the end of that pipeline."***

*The Hon. Mark Butler MP, Minister for Health and Ageing*

AusBiotech CEO, Ms Rebekah Cassidy, highlighted the sector's economic and social impact, noting it employs 350,000 Australians, includes almost 1,600 biotechnology and medical technology companies, and has hundreds of life sciences companies listed on the ASX. "Australia has every reason to focus on the future of our life sciences sector," Cassidy said. "We are ready to thrive."

Keynotes included the Millis Oration, Australian innovator Dr Daniel Timms, whose company BiVACOR's conducted the first successful human implant of an entirely artificial heart in early 2024. Dr Intan Oldakowska, Co-Founder and CEO of Earflo, presented a new approach to treating chronic ear infections in children. Astronaut Michael Lopez-Algeria, Chief Astronaut at Axiom Space, discussed conducting medical experiments aboard the International Space Station, while Michael Hund, Global CEO of the

EB Research Partnership, outlined innovative business models accelerating cures for rare diseases.

Delegates engaged in high-level discussions on harnessing Australia's research excellence and commercialisation capabilities to deliver health and economic benefits, while strengthening sovereign capability in an increasingly complex global landscape. The program encouraged collaboration between start-ups, SMEs, research institutes, multinational companies, investors, and policymakers, reinforcing AusBiotech's role as a super-connector of Australia's life sciences ecosystem.

The AusBiotech Early-Stage Innovation Forum (ESIF) winners for 2024 were Pacalis Therapeutics (representing Monash University) and Centron Bio (a spin-out from The Florey Institute of Neuroscience and Mental Health), who presented novel therapeutics for mental health conditions and a novel

platform for delivering genetic medicines to the central nervous system, respectively.

The conference's success was supported by our Host State Partner the Victorian Government and strategic partners and sponsors, with strong Federal and State Government participation demonstrating a shared commitment to advancing Australia's leadership in biotechnology, medical technologies, and digital health.

Celebrating more than 39 years of championing the sector, the AusBiotech National Conference 2025 stood as a testament to the industry's vitality, resilience, and global ambitions.

## AusBiotech's Portfolio of Flagship Events



### AusBioInvest 2024

Australia's premier life science investment conference, AusBioInvest 2024, kicked off in Melbourne in October 2024 with keynotes from international investment leaders and pitch-for-investment presentations from leading biotech executives.

AusBioInvest welcomed 280 delegates from more than ten international markets representing Australia's leading life science companies and Australian sciences and global investors representing venture capital firms, private equity firms, high net worth individuals, research analysts and brokers, industry executives and major international stakeholders.

Image:

AusBioInvest 2024

The program highlights included keynotes from international speakers and leading investors including:

- Opening keynote by Dr Eric Shiozaki, Partner at DCVC Bio, exploring the transformative role of AI and technology in biotech, and sharing valuable perspectives on what drives success from an investor's viewpoint.
- Thought-provoking panels featuring Sarah Meibusch, Partner at OneVentures, unpacking investment trends and diverse funding options — public, private, debt, and equity; and Rhenu Bhuller, AusBiotech's Global Investment Lead, who joined experts Matt McNamara of Horizon 3 Healthcare and Bianca Ogden of Platinum Asset Management to discuss how investors and founders can effectively collaborate to drive biotech innovation.

## AusBiotech's Portfolio of Flagship Events

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AusBioInvest also showcased 23 private and listed Australian biotech companies, each actively seeking investors and partners to support their growth, funding, and capital opportunities.

- Amplia Therapeutics Limited (ASX: ATX)
- Arovella Therapeutics (ASX: ALA)
- Atticus Medical, BiomeBank
- Blinklab Limited (ASX:BB1)
- Cambium Bio Limited (ASX: CMB)
- Carina Biotech Limited
- Chimeric Therapeutics (ASX: CHM)
- EBR Systems (ASX: EBR)
- Evithé Biotechnology
- FivepHusion
- Immuron Limited (ASX: IMC)
- Imugene (ASX: IMU)
- Invion Limited (ASX: IVX)
- Neurizon Therapeutics (ASX: NUZ)
- Neurotologix
- Novapep
- Nyrada Inc. (ASX: NYR)
- Esfam Biotech
- Polyactiva Pty Ltd
- Servatus Ltd, Syntara (ASX: SNT)
- Vaxxas

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With participation from both local and international investors, the event catalysed meaningful connections, facilitated capital flow into the sector, and underscored Australia's rising prominence in global biotechnology investment.

## AusBiotech's Portfolio of Flagship Events



### Women in Life Sciences Leadership Summit 2025

On International Women's Day, AusBiotech hosted the inaugural Women in Life Sciences (WILS) Leadership Summit at Doltone House, Sydney — the first-ever standalone summit preceding the annual Women in Life Sciences Luncheon. This landmark event marked a pivotal moment in moving gender equity from aspiration toward reality within Australia's life sciences sector.

Aimed at women navigating the transition from mid-level roles into senior leadership, the summit offered practical workshops, keynote insights, and hands-on panel discussions designed to dismantle systemic barriers and amplify female leadership pathways.

#### Image:

*Women in Life Sciences Leadership Summit 2025*

Attended by approximately 70 participants, the summit included:

- A keynote address from Debbie Drane, Senior Vice President Strategic Projects, Strategy and Business Development at CSL, reflecting on leadership lessons gleaned over her four-decade career.
- A panel on career progression chaired by Rebekah Mark Director of People and Culture at RMS Australia, featuring Catherine O'Mahony, Founder and Managing Director, On Q Recruitment; Lesley Lightfoot, Managing Director, Brooker Consulting; and Catherine Harris, Founder and Managing Director, Project Roar and Kathy Connell.
- A dynamic fireside chat with Lynda Brown-Ganzert, Founder and CEO, RxPx, focusing on mentorship, collaboration, and the power of professional networks.

## AusBiotech's Portfolio of Flagship Events

The summit addressed the notable leadership gap: although women hold nearly 50 percent of the life sciences workforce, they occupy just 25 percent of board roles and 18 percent of CEO and founder positions.

By offering skill development, mentorship, and strategic dialogues, the WILS Leadership Summit reinforced AusBiotech's commitment to building an inclusive and equitable leadership culture — sending a clear message that closing the gender gap is both a priority and a shared opportunity for Australia's life sciences future.

### Women in Life Sciences Luncheon 2025

More than 620 leaders and changemakers joined the Luncheon on International Women's Day in Sydney, to celebrate women's achievements and support the removal of barriers to build a better future for us all.

Centred on the theme #Accelerate Action, the 2025 Luncheon challenged the life sciences community to address the systemic barriers that continue to limit women's representation in Board, CEO, and executive roles. In an industry dedicated to solving the world's most pressing healthcare challenges, the message is clear — diverse leadership is essential to achieving the best outcomes.

The program featured an influential panel, chaired by AusBiotech CEO Rebekah Cassidy, including:

- Dr Saraid Billiards, CEO, Association of Australian Medical Research Institutes
- Chris Newton, Founder, Stakeholder Capital
- Naomi Edwards FAICD, Chair, Australian Institute of Company Directors
- Dr Rebecca McQualter, CEO, Chimeric Therapeutics
- Christine Cockburn, CEO, Rare Cancers Australia

These leaders explored why women's leadership matters, the barriers that remain, and practical solutions to create change.

By sparking frank conversation, fostering connections, and showcasing solutions-focused leadership, the Women in Life Sciences Luncheon continues to be a flagship event driving progress towards a more equitable and inclusive life sciences sector.



Image:

Women in Life Sciences Luncheon 2025

## AusBiotech's Portfolio of Flagship Events



Image:

AusMedtech 2025

### AusMedtech 2025

Australia's premier medical technology conference, AusMedtech 2025 'Innovation to Impact', was held in Sydney, NSW, from 7–8 May 2025, bringing together close to 500 delegates from across Australia and more than 10 international markets.

Attendees represented sectors including medical devices, diagnostics, digital health, investment, research, and government, reflecting the event's reach and influence across the full medtech ecosystem — Officially, marking it the biggest week in medtech.

AusMedtech was officially opened by the Hon David Harris MP, NSW Minister for Medical Research, and The Hon Anoulack Chanthivong MP, NSW Minister for Industry and Trade and Minister for Innovation, Science and Technology, and launched the NSW Health Research and Innovation Strategy on the ground of the conference.

The two-day, industry-led program featured keynote presentations, panel discussions, and interactive sessions covering core themes such as digital health, health system sustainability, clinical trials, investment strategies, regulatory trends, and cross-sector partnerships.

Plenary and breakout sessions examined how medtech innovators can navigate complex regulatory pathways, strengthen local manufacturing and supply chain resilience, and position Australian technologies for global markets.

The Early-Stage Innovation Forum once again provided a platform for emerging innovators from research institutes, universities, and start-ups to pitch their technologies to an expert investor panel, gaining valuable feedback and exposure to potential partners.

The winner was Senior Research Scientist Shanon Ranjit from the Garven Institute of Medical Research for her research

on a liquid biopsy test for the early detection of acute kidney injury (AKI).

With Australia's medtech sector continuing to expand, AusMedtech 2025 demonstrated strong alignment with industry needs — from supporting local commercialisation pathways to navigating regulatory change and fostering connections across disciplines. The conference reinforced its role as a catalyst for collaboration, knowledge exchange, and business growth, helping position Australia as a global leader in medical technology innovation.

AusMedtech 2025 was supported by its Host State Partner the NSW Government, sponsors, exhibitors, and program committee, whose contributions ensured a dynamic and future-focused event.

Save the dates for AusMedtech 2026 in Perth, Western Australia, from 19–21 May 2026.

## AusBiotech's Portfolio of Flagship Events

### AusMedTech Invest 2025

AusMedtech Invest 2025, held on 6 May in Sydney, served as a premier investment roundtable, uniting innovative medtech companies with Australian and international investors. The event featured expert-led keynotes and panels on shifting capital flows, market trends, and the strategic value of intellectual property.

Eleven emerging companies delivered spotlight pitches, offering investors access to groundbreaking innovations in diagnostics and devices. Against a backdrop of global disruption — from supply chain shifts to rising healthcare demand — the forum catalysed investor connections, deepened sector collaboration, and accelerated pathways to commercialisation. AusMedtech

Invest reinforced Australia's status as a growing hub for medtech innovation.

Presenting companies included:

- Convergence Medical
- Wavewise Analytics (Formerly Cyban)
- EMVision Medical Devices (ASX:EMV)
- Examin Holdings
- Gelomics
- Haemograph
- High Fidelity Orthopaedics
- Integrant
- Kardiomics
- Navi Medical Technologies
- Venstra Medical



## AusBiotech's Portfolio of Flagship Events



### BioCheers and BioBriefings

Throughout 2024–25, AusBiotech's BioCheers networking events — held across most states in mainland Australia — enabled informal, in-person engagement with the sectors. These gatherings fostered stronger relationships, peer collaboration, and community connection within the sector.

Complementing this, BioBriefings delivered focused, high-value sessions on crucial topics, including listing and capital raising, regulatory compliance, and biotech grant navigation.

Together, these events reinforced AusBiotech's role as the super connector facilitating sector networking, knowledge-sharing, and strategic development across the life sciences community.

Combined BioCheers and BioBriefing brought together thousands of people from across the ecosystem.



Images:  
BioCheers Events

## AusBiotech Members

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360biolabs Pty Ltd	Argenica Therapeutics Ltd	Bio Capital Impact Fund (BCIF)	BSI Group ANZ Pty Ltd
AbCellera	Arovella Therapeutics Limited	Bio101 Group Pty Ltd	Burnet Institute
Accelagen Pty Ltd	Association of Australian Medical Research Institutes (AAMRI)	Bio21 Molecular Science and Biotechnology Institute, University of Melbourne	Business Events Sydney
Actinogen Medical Limited	Asteri Pharma	BIO-BKN	CAD-IT Australia
Acuity Capital	AstraZeneca Pty Ltd	Biocifer	Cambium Bio Limited
AdAlta Limited	Atticus Medical Pty Ltd	BioCina Pty Ltd	Cameron Consult
Adapt Ideations Pty Ltd	Aurora Biosynthetics Pty Ltd	BioCurate Pty Ltd	Canary Regulatory Affairs Pty Ltd
Additive Manufacturing Network	AusBiotech Ltd	BioDiem Ltd	Cancer Trials Australia
Additive Surgical	Australia China Business Council (ACBC) - Victoria	BioIntelect Pty Ltd	Carina Biotech Limited
Adjutor Healthcare Pty Ltd	Australian National University (ANU), Office of Research and Innovation Services	BiomeBank	Carpe Vitae Pharmaceuticals Pty Ltd
Adora Ventures	Australian Red Cross Lifeblood	BioMelbourne Network	Casbio
AdvanCell Pty Limited	Australian Regenerative Medicine Institute (ARMI)	Bionics Queensland Ltd	Catalyst Clinical Research
Aeterna Health	Australian Trade & Investment Commission (Austrade)	BioNTech Australia Pty Ltd	CBE Pure Solutions
Agilex Biolabs Pty Ltd	Avatar Brokers Pty Limited	BioScience Managers Pty Ltd	CCRM Australia
Akesa Pty Ltd	Avecho Biotechnology Ltd	Biotech Daily	Cell Therapies Pty Ltd
Alithia Life Sciences Pty Ltd	Avion Medical	Biotech Dispatch	Cellabs Pty Ltd
Alliance for Regenerative Medicine (ARM)	Baker Heart and Diabetes Institute	BioTech Primer Inc.	Celleo Biotech
Almac Group	Banbury Grace Pty Ltd t/a Media City Scientific	BIOTechNZ	Cencora PharmaLex
AlphaRET (a division of Nova Eye Medical)	BaseBio Consulting Pty Ltd	BlinkLab	Centre for Biopharmaceutical Excellence Pty Ltd
Altea Investments	Baymatob	Blissfeeds	Certa Therapeutics
Amplia Therapeutics Limited	Bellberry Limited	Blueprint Life Science Group	Charles River Laboratories Australia Pty Ltd
ANDHealth	Bergerking Enterprises - Pulse Tile	Brandon Capital	Childrens Medical Research Institute (CMRI)
AnteoTech Ltd	Billard Leece Partnership	BR-Angels Pty Ltd	Chimeric Therapeutics Ltd
Anteris Technologies Ltd		Bridge Investment Research	Chubb Insurance Australia Limited
Aravax Pty Ltd		Bristol Myers Squibb (Australia) Pty Ltd	
Archer Materials Ltd		Brooker Consulting Pty Ltd	

## AusBiotech Members

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Clarity Pharmaceuticals	Diag-Nose Medical	Formrite Group Pty Ltd	Consulting Pty Ltd
Clever Culture Systems Ltd	Diagnostic Technology Pty Ltd	Fortrea	IDE Group
CMAX Clinical Research Pty Ltd	Dimerix Limited	FPA Patent Attorneys	Illumina Australia Pty Ltd
Cochlear Limited	DMTC Ltd	Franke Hyland Pty Ltd	imec
Collaborative Drug Discovery, Inc	Doherty Clinical Trials Ltd	Fuse Recruitment	Immuron Limited
Commissioning Agents International (Australia) Pty Ltd	Douglas Pharmaceuticals Ltd	Garvan Institute of Medical Research	Immutep Limited
ConnectBio	E&P Financial Group	Gelomics	Imugene Ltd
Cook Medical	EMBALL'ISO	GenScript Biotech Australia Pty Ltd	Increment4
Cortical Labs (CCLabs Pty Ltd)	ENA Respiratory	Gertrude Biomedical Pty Ltd	Indigo Advisory
Crux Biolabs	Encap Solutions Pty Ltd	Gild Bioscience	Ingham Institute for Applied Medical Research
Cryosite Ltd	Endpoints Capital	Global Pharma Solutions	Innovate Pharma Solutions Pty Ltd
CSIRO	Enimera RegsPlus Pty Ltd	GonGlobal	Innovation & Commercialisation Services, The University of Adelaide
CSL Limited	Ethyro Biotech	GPN Vaccines Ltd	INOVIQ Limited
Customa Pty Ltd	Eurofins   ams	Grant Thornton Australia Limited	Institute for Biomedicine and Glycomics
Cyban Pty Ltd	Evaluate	GreenLight Clinical Pty Ltd	Integrated DNA Technologies Australia Pty Ltd
Cynata Therapeutics Ltd	Eversana	Gretals Australia Pty Ltd	Intellect Labs Pty Ltd
Cytiva	Evithe Biotechnology	Griffith Hack	Intuitive Insurance Solutions Pty Ltd
Datapharm Australia Pty Ltd	Examin Holding	HaemaLogiX Pty Ltd	Invion Limited
Davies Collison Cave	Exigence	Haemograph Pty Ltd	IP Advisory
De Motu Cordis Pty Ltd	EZZ Life Sciences Holdings Limited	Hall and Wilcox	IP Group Australia
Deloitte Touche Tohmatsu	Facet Life Sciences, Inc.	Harvest Integrated Research Organization Australia Pty Limited (HiRO)	IQVIA Biotech
Department of Jobs, Skills, Industry and Regions (VIC)	Facio BioTherapies Pty Ltd	HealthRegen Pty. Ltd.	JAG Process Solutions Pty Ltd
Department of Jobs, Tourism, Science and Innovation (WA)	FB Rice	Heart Research Institute	James & Wells Australia
Department of State Development (SA)	Fenix Innovation Group Pty Ltd	Horten Medical	Johnson Matthey (Aust) Ltd
	Field Orthopaedics Pty Ltd	Hunton Executive Recruitment and	
	FivepHusion		

## AusBiotech Members

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KE Select Recruitment	Merck Life Science Pty Ltd	Noxopharm	Pharmsite Pty Limited
Ketim Therapeutics Pty Ltd	mexec	NSW Government	Phillips Ormonde Fitzpatrick
La Trobe University, Innovation & Commercialisation	Microba Pty Ltd	Nucleus Network	Piper Alderman
Lachesis Biosciences Ltd	Microbio Pty Ltd	Nuroflux	Planet Innovation Pty Ltd
Lateral Pharma	Miltenyi Biotec Australia Pty Ltd	Nutromics	PolyActiva Pty Ltd
Life Sciences Queensland Ltd (LSQ)	MLS Bio	Nyrada Inc	PolyNovo Limited
Linda Peterson and Associates	Mobius Medical Pty Ltd	Obatica Oncology	Prescient Therapeutics Limited
Linear Clinical Research Ltd	Moderna Australia Pty Ltd	OFX	Prime Financial Group
Lucid Health Consulting Pty Ltd	Monash Innovation	Omico	Proclinical
M&T Biotech	Morgans Financial Limited	On Q Recruitment	ProPharma Group
M:M Bio	Murdoch Children's Research Institute	OncoRes Medical Ltd	Protagonist Pty Ltd
Macarthur Human Capital	National Foundation for Medical Research and Innovation	OncoSil Medical Ltd	Proteomics International Laboratories Limited
Macquarie University - Faculty of Medicine & Health Sciences	Navbit Pty Ltd	OneVentures Pty Ltd	Proto Axiom Pty Ltd
Madderns Patent & Trade Mark Attorneys	Neo-Bionica Pty Ltd	Opthea Limited	Prove Clinical Laboratories Pty Ltd
MaH Clinical Trial Solutions	Neuraform Pty Ltd	Optiscan Imaging Ltd	PSC Biotech Pty Ltd
Marken	Neuren Pharmaceuticals Limited	Oroborus Pty Ltd	Pulse Economics Consulting
MassAffinity Pty Ltd	Neurizon Therapeutics Limited	Orthocell Ltd	PureCDM
McCloud Consulting Group	Neuroscience Trials Australia	Pacalis Therapeutics	Qatalyst Consulting
McCullough Robertson Lawyers	Neurotologix	Pakair Cargo Specialists Pty Ltd	QBiotics Group Limited
Medtechnique Consulting	New England Biolabs (Australia)	Paradigm BioPharmaceuticals Ltd	QIMR Berghofer Medical Research Institute
Medtronic Australasia Pty Ltd	Newline Australia Insurance Pty Ltd	PAREXEL International Pty Ltd	QLD Government
Meizon Innovation	Nexus APAC	Patrys Ltd	Queensland University of Technology - Industry Engagement
Melbourne Biotechnology	Novapep Pty Ltd	Percheron Therapeutics Limited	Race Oncology Limited
Melbourne School of Engineering, The University of Melbourne	Novartis Pharmaceuticals Australia Pty Ltd	Perennial Partners	Radium Capital
	Novotech	Perron Institute	
		Peter MacCallum Cancer Centre	

## AusBiotech Members

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Recce Pharmaceuticals Ltd	Southern Clinical Development Consulting	Therapeutic Goods Administration	Viortec
Research Australia Limited	Southern RNA PTY LTD	Therapeutic Innovation Australia	Viral Vector Manufacturing Facility Pty Ltd
Research, Innovation & Commercialisation (RIC), The University of Melbourne	Southern Star Research Pty Ltd	Thermo Fisher Scientific	Vitura Health Limited
Resolian Bioanalytics	SpeeDx Pty Ltd	TranScience Pty. Ltd.	VO2 Consulting
Resolutum Global Pty Ltd	Spruson & Ferguson	Translational Research Institute Australia	Wallonia.be - Export & Investment (Belgium)
Resonait Medical Technologies	St Vincent's Hospital Melbourne	TruScreen Pty Ltd	Walter & Eliza Hall Institute of Medical Research (WEHI)
Resonance Health Pty Ltd	Starpharma Holdings Limited	Turquoise Biotechnologies	Wellumio
Respiri Limited	Syneos Health	UniQuest Pty Ltd	West Pharmaceutical Services Australia Pty Ltd
Respirion Pharmaceuticals	SYNERGIE Global	Universal Biosensors Pty Ltd	Wrays
RheumaGen Australia Pty Ltd	Syngene International Ltd	University of South Australia - Enterprise Partnership Unit	ZEENO PTY LTD
Roche Australia	Syntara	University of Technology Sydney, Faculty of Science	ZoDiagnostics
RSM Australia Pty Ltd	Takeda Pharmaceuticals Australia Pty Ltd	University of Wollongong - Faculty of Science, Medicine and Health	
Sanofi ANZ	Technovalia Pty Ltd	UNSW Industry & Innovation	
Sartorius Australia Pty Ltd	TekCyte Pty Ltd	UNSW RNA Institute	
SBH Clinical Consulting	Telix Pharmaceuticals Pty Ltd	UNSW School of Biotechnology and Biomolecular Sciences	
Scientia Clinical Research Ltd	Tenmile Ventures	Vaxxas Pty Ltd	
Sementis Limited	TEVA Australia	Venture Valuation	
Serra Intellectual Property Pty Ltd	The Florey Institute of Neuroscience and Mental Health	Vertex Pharmaceuticals (Australia) Pty Ltd	
Servatus Ltd	The Kids Research Institute Australia	Vetter Pharma International GmbH	
Smart MCs Pty Ltd	The University of Newcastle, Knowledge Exchange and Enterprise (KEE)	Vial Health Technology, Inc.	
SmartMinds	The University of Queensland, Biotechnology Program	Viatris	
Smartways Logistics for Lifescience	The University of Sydney	Viedoc Technologies AB	

# Financial Report



# Financial Report

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## General information

The financial statements cover AusBiotech Ltd as an individual entity.

The financial statements are presented in Australian dollars, which is AusBiotech Ltd's functional and presentation currency.

AusBiotech Ltd is an unlisted public company limited by guarantee, incorporated, and domiciled in Australia. Its registered office and principal place of business is:

AusBiotech Ltd.  
Level 33  
477 Collins Street  
Melbourne  
Victoria, 3000

A description of the nature of the company's principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 15 September 2025. The directors have the power to amend and reissue the financial statements.

# Directors' report

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The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

## Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Dr James Campbell, Chair
- Ms Erica Kneipp, Deputy Chair
- Dr Megan Baldwin
- Rebekah Cassidy
- Dr Liz Dallimore
- Dr Marthe D'Ombrain
- Dr Dell Kingsford Smith (Elected 29 November 2024)
- Dr Dean Moss
- Prof. John Skerritt

## Principal activities

AusBiotech's mission is to foster a growing, strong, and profitable biotechnology and life science industry in Australia through representation, advocacy and the provision of services and benefits to its members to help the industry realise its nationally important economic potential.

AusBiotech's vision is to be the leading Australian industry body representing and advocating for organisations doing business in and with the global life sciences economy.

## Key performance measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short and long-term objectives are being achieved.

# Directors' report

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## Information on directors

<b>Name:</b>	<b>Dr James Campbell</b>	<b>Name:</b>	<b>Dr Megan Baldwin</b>
<b>Title:</b>	Chair – Appointed 2 November 2023   Director – Appointed 14 April 2021	<b>Title:</b>	Director - Appointed 12 December 2017
<b>Qualifications:</b>	BSc (Hons), MBA, PhD, GAICD	<b>Qualifications:</b>	BSc (Hons), PhD
<b>Experience and expertise:</b>	Dr James Campbell is a senior biotechnology executive with over 35 years' experience across research, consulting, tech transfer, VC, startups, listed companies, and major deals. He chairs Prescient Therapeutics Ltd and has more than 20 years C-suite and board experience in ASX-listed biotech companies. Holding a PhD in plant biochemistry and an MBA from Melbourne Business School, he is also a Graduate of the Australian Institute of Company Directors.	<b>Experience and expertise:</b>	Dr Megan Baldwin is an accomplished biotechnology executive with over 25 years' experience in angiogenesis and drug development for cancer and eye diseases. As founder and former CEO of Opthea Ltd (2014–2023), she led the company from research through global Phase 3 trials of OPT-302 and secured dual Nasdaq and ASX listings. She previously worked at Genentech with angiogenesis pioneer Dr Napoleone Ferrara. Dr Baldwin holds a PhD in Medicine from the University of Melbourne, is a member of the AICD, serves on the AusBiotech Board, and joined Race Oncology Ltd (ASX:RAC) in 2025 as an Independent Non-Executive Director.
<b>Special responsibilities:</b>	In addition to his role as Chair, Dr Campbell also served as a member of the Renumeration and Nominations Committee from November 2022 to November 2024.	<b>Special responsibilities:</b>	Dr Baldwin served as Deputy Chair from March 2020 to November 2023 and serves as a member of the Risk and Audit Committee since her appointment in 2017.
<b>Name:</b>	<b>Ms. Erica Bremner Kneipp</b>	<b>Name:</b>	<b>Ms Rebekah Cassidy</b>
<b>Title:</b>	Deputy Chair – Appointed 2 November 2023 Director – Appointed 1 February 2023	<b>Title:</b>	Managing Director and Chief Executive Officer – Appointed 20 May 2024
<b>Qualifications:</b>	BAPolSci (Hons), MES, GAICD	<b>Qualifications:</b>	BA (Journalism), GAICD
<b>Experience and expertise:</b>	Erica Bremner Kneipp has decades of experience across government, private, and not-for-profit sectors supporting Australia's healthcare and life sciences. She leads CSIRO's Human Health research, focusing on infectious diseases, prevention, and health threat preparedness. As a senior executive in Commonwealth Health, she helped establish the \$500M Biomedical Translation Fund and \$20B Medical Research Future Fund. She also led key clinical trial reforms. Erica sits on the Boards of Brandon BioCatalyst and BioPlatforms Australia and is a Graduate of the AICD. Ms Bremner Kneipp has served as a member of the Remuneration and Nomination Committee since November 2024.	<b>Experience and expertise:</b>	Ms. Cassidy is the CEO and Managing Director of AusBiotech, bringing extensive experience in strategy, public policy, and the health industry. She engages with public policy on life sciences at both state and federal levels, focusing on ecosystem strategy, economic development and productivity. Passionate about enhancing Australia's life sciences sector, she advocates for reform, collaboration, and investment. Prior to AusBiotech, Ms. Cassidy held senior corporate affairs roles in large multinational and Australian companies and worked with the Victorian Government.

# Directors' report

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## Information on directors

<b>Name:</b>	<b>Dr Liz Dallimore</b>	<b>Name:</b>	<b>Dr Dell Kingsford Smith</b>
<b>Title:</b>	Director – Appointed 1 December 2023	<b>Title:</b>	Director - Elected 29 November 2024
<b>Qualifications:</b>	BSc (Hons), MBA, PhD, GAICD	<b>Qualifications:</b>	MDS MCom FRACDS
<b>Experience and expertise:</b>	Dr Liz Dallimore is CEO and Managing Director of Argenica Therapeutics (ASX:AGN), leading its stroke therapy into Phase 2 trials following its 2021 IPO. She co-founded medical device company Inspiring Holdings and has 20+ years' experience in biotech and consulting, including senior roles at KPMG, EY, and PwC. Dr Dallimore is an Investment Committee Member at Tenmile and serves on several advisory boards. She holds a PhD in Neuroscience (Oxford/UWA), an MBA, and is a Member of the AICD.	<b>Experience and expertise:</b>	Dr. Kingsford Smith, with 25 years' experience in clinical and commercial strategy across medical technology, pharmaceuticals, and vaccines, is Vice President, Medical Affairs, Market Access & Government Affairs for Cochlear Asia Pacific. Based in Sydney, she drives growth for implantable hearing solutions by addressing access barriers through clinical evidence, regulatory and reimbursement policies, and stakeholder advocacy. Prior to Cochlear, Dell spent 13 years at Janssen, earning the 2010 Medicines Australia Pat Clear Award for work expanding patient access through policy.
<b>Special responsibilities:</b>	Dr Dallimore was Elected Chair of the Risk and Audit Committee since her appointment in December 2023.	<b>Name:</b>	<b>Dr Dean Moss</b>
<b>Name:</b>	<b>Dr Marthe D'Ombrain</b>	<b>Title:</b>	Director – Appointed 31 October 2018
<b>Title:</b>	Director – Elected 3 November 2022	<b>Qualifications:</b>	BSc, MPhil, PhD, GAICD
<b>Qualifications:</b>	BSc (Hons), PhD, GCALL, GAICD	<b>Experience and expertise:</b>	Dr Moss is CEO of UniQuest Pty Ltd and has more than 35 years' experience in science, academia, business, management and commercialisation in Australia, the US, and the UK. He is Chair of the Go8 Innovation and Commercialisation Group. He is a board member of several Australian biotechnology companies, including Vaxxas, NuNerve, Cervax, Symbiosis and QUE Oncology.
<b>Experience and expertise:</b>	Dr Marthe D'Ombrain is Head of Global Research Innovation at CSL, where she drives portfolio growth and translation of early-stage research. She leads the CSL Research Acceleration Initiative and was instrumental in founding Jumar Bioincubator to support biotech startups. With over 20 years' experience across industry and academia, Marthe's expertise spans research, strategy, partnerships, and commercialisation. She holds a PhD in immunology and microbiology, is a Non-Executive Director of Jumar, and a graduate of the AICD Company Directors Course.	<b>Special responsibilities:</b>	Dr Moss was appointed as the Chair of the Remuneration and Nomination Committee on 3 November 2022.
<b>Special responsibilities:</b>	Dr D'Ombrain has served as a member of the Risk and Audit Committee since November 2023.		

# Directors' report

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## Information on directors

<b>Name:</b>	Professor John Skerritt AM
<b>Title:</b>	Director, appointed 1 December 2023
<b>Qualifications:</b>	BSc (Hons 1) PhD FTSE FIPAA (Vic)
<b>Experience and expertise:</b>	Professor John Skerritt AM is Enterprise Professor in Health Research Impact at the University of Melbourne, advising on commercial and policy translation of research. He retired in April 2023 as Deputy Secretary of the Australian Department of Health and Aged Care, overseeing the Therapeutic Goods Administration and regulatory affairs. With 24 years as a Deputy Secretary/ Agency head, he led policy development and implementation in health and aged care. Prof. Skerritt also directed over \$1 billion in scientific programs in Australia's Foreign Affairs, contributed to Australia's COVID-19 response, and advised on mRNA vaccines. He has authored over 300 publications and holds 10 patents.

# Directors' report

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## Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Directors' meetings		Risk and Audit Sub-Committee		Remuneration and Nomination Sub-Committee	
	Attended	Eligible to Attend	Attended	Eligible to Attend	Attended	Eligible to Attend
Dr James Campbell	6	6	0	0	1	1
Ms Erica Bremner Kneipp	6	6	0	0	3	3
Dr Megan Baldwin	5	6	4	4	0	0
Ms Rebekah Cassidy	6	6	4	4	4	4
Dr Liz Dallimore	6	6	4	4	0	0
Dr Marthe D'Ombrain	6	6	4	4	0	0
Dr Dell Kingsford Smith	3	4	0	0	0	0
Dr Dean Moss	6	6	0	0	4	4
Professor John Skerritt	6	6	0	0	0	0

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. On June 30th, 2025, the total amount that members of the company are liable to contribute if the company is wound up is \$5,160 (2024: \$4,830).

# Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

## Auditor

MVAB Assurance continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

James Campbell

James Campbell (Sep 15, 2025 14:05:57 GMT+10)

Dr James Campbell  
Chair, AusBiotech Ltd



Dr Liz Dallimore  
Director, AusBiotech Ltd

15 September 2025

**YOUR FUTURE  
OUR BUSINESS**

**MVA Bennett**

AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF AUSBIOTECH LTD.

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**MVAB Assurance**  
MVAB Assurance  
Chartered Accountants

**W. Tarrant**  
Wayne Tarrant  
Partner

Signed at Melbourne this 15<sup>th</sup> day of September 2025

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**MVAB Assurance**  
ABN: 13 488 640 554  
Liability limited by a scheme approved under  
Professionals Standards Legislation

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**walkerwayland**  
An independent member of  
Walker Wayland Accountants Limited

**chartered accountants™**  
AUSTRALIA • NEW ZEALAND

# Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
<b>Revenue</b>			
Membership Fees		1,424,190	1,420,613
National Conference		3,008,393	2,631,608
Invest Series		392,473	282,566
Events		845,507	708,673
Projects		436,144	176,363
Other Revenue		68,377	191,377
		6,175,084	5,411,200
		205,115	163,659
Interest received		6,380,199	5,574,859
<b>Expenses</b>			
Administration and Overhead Costs		(303,706)	(349,519)
IT and Communication Costs		(82,272)	(257,404)
Employment Costs		(3,147,313)	(2,130,826)
Finance Costs		(4,942)	(5,849)
Travel Costs		(98,936)	(74,721)
Professional Costs		(689,665)	(315,966)
Project Cost		(436,144)	(176,363)
Conference and Event Costs		(1,932,402)	(1,496,689)
		(6,695,380)	(4,807,337)
<b>Current year surplus/(Deficit) before income tax expense</b>		(315,181)	767,522
Income tax expense		-	-
<b>Net current year surplus/(Deficit)</b>	16	(315,181)	767,522
Other comprehensive income for the year		-	-
<b>Net current year surplus/(Deficit) attributable to the members of the entity</b>		(315,181)	767,522

# Statement of financial position

As at 30 June 2025

	Note	2025 \$	2024 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	5,262,228	3,916,653
Trade and other receivables	7	164,468	83,298
Prepayments	9	282,267	202,506
Total current assets		5,708,963	4,202,457
<b>Non-current assets</b>			
Property, plant, and equipment	10	13,941	4,833
Right-of-use assets	17	322,155	165,116
Total non-current assets		336,096	169,949
<b>Total assets</b>		6,045,059	4,372,406
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	25,251	32,940
Provisions	13	254,227	145,414
Current tax liabilities	14	267,916	115,216
Others	15	3,350,546	1,760,638
Lease liabilities	17	98,117	115,810
Total current liabilities		3,996,057	2,170,018
<b>Non-current liabilities</b>			
Lease liabilities	17	224,038	62,243
Total non-current liabilities		224,038	62,243
<b>Total liabilities</b>		4,220,095	2,232,261
<b>Net assets</b>		1,824,964	2,140,145
<b>Equity</b>			
Retained surplus	16	1,824,964	2,140,145
<b>Total equity</b>		1,824,964	2,140,145

# Statement of financial position

As at 30 June 2025

	Retained surplus \$	Total equity \$
Balance at 1 July 2023	1,372,623	1,372,623
Surplus attributable to the entity for the year	767,522	767,522
Total comprehensive income for the year	767,522	767,522
Balance at 30 June 2024	2,140,145	2,140,145

	Retained surplus \$	Total equity \$
Balance at 1 July 2024	2,140,145	2,140,145
Surplus/(Deficit) attributable to the entity for the year	(315,181)	(315,181)
Total comprehensive income/(deficit) for the year	(315,181)	(315,181)
Balance at 30 June 2025	1,824,964	1,824,964

# Statement of cash flows

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		7,597,136	5,202,047
Payments to suppliers and employees		(6,432,421)	(4,684,631)
Interest received		220,515	139,876
Net cash flow (used in) / generated from operating activities	25	1,385,230	657,292
<b>Cash flows from investing activities</b>			
Purchase of property, plant, and equipment		(39,655)	(9,805)
Net cash used in investing activities		(39,655)	(9,805)
<b>Cash flows from financing activities</b>		-	-
Net (decrease) / increase in cash and cash equivalents		1,345,575	647,487
Cash and cash equivalents at the beginning of the financial year		3,916,653	3,269,166
Cash and cash equivalents at the end of the financial year	6	5,262,228	3,916,653

# Notes to the financial statements

30 June 2025

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## Note 1. General Information

The financial statements cover AusBiotech Ltd as an individual entity, incorporated, and domiciled in Australia. AusBiotech is an unlisted company limited by guarantee.

The financial statements were authorised for issue on 12 September 2025 by the Directors of the company.

## Note 2. Material accounting policies

### Basis of Preparation

These general-purpose financial statements have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards – Simplified Disclosures and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

### Accounting Policies

#### Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### Employee Provisions

##### *Short-term employee provisions*

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

##### *Other long-term employee provisions*

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Upon the re-measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

# Notes to the financial statements

30 June 2025

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## Note 2. Material accounting policies (continued)

### Impairment of assets

At the end of each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### Foreign currency transactions and balances

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

### Income tax

The company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

### Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as a part of the cost of acquisition of the asset or as a part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

### Comparative figures

When required by Accounting Standards, comparative figures have been reclassified to conform to changes in presentation for the current financial year.

### Presentation and functional currency

The financial statements are prepared and presented in Australian dollars, which is AusBiotech Ltd's functional and presentation currency.

### Rounding of amounts

The amounts contained in this Annual report have been rounded to the nearest dollar.

### New Accounting Standards and Changes to Accounting Policies adopted by the Company

The company has adopted all new accounting pronouncements which have become effective this year. None of these standards have had a material impact on the financial statements of the company.

# Notes to the financial statements

30 June 2025

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## Note 2. Material accounting policies (continued)

### Accounting Standards and Interpretations Issued Not Yet Effective

The AASB has issued a number of new and amended Accounting Standards and Interpretations which are mandatorily applicable for future reporting periods. The Directors have decided not to early adopt any of the new and amended pronouncements. The Directors have assessed the effect these new and amended pronouncements will have on the company and have determined that none will materially impact the company's financial statements.

## Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue, and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

### Allowance for expected credit losses

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

### *Estimation of useful lives of assets*

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

### *Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

### *Employee benefits provision*

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

# Notes to the financial statements

30 June 2025

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## Note 3. Critical accounting judgements, estimates and assumptions (continued)

For the purposes of measurement of employee benefits provisions, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of annual reporting period in which the employees render the related services. The company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned. However, this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

## Note 4. Revenue and other income

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers, as the company satisfies its performance obligations. Grants and sponsorship revenue are recognised as the company satisfies its performance obligations and all conditions have been satisfied. Membership income is recognised in the year to which the membership is based.

Interest revenue is recognised on a proportional basis considering the interest rates applicable to the financial assets. Membership fees revenue is apportioned over the applicable period.

All revenue is stated net of the amount of goods and services tax (GST). Revenue is measured at the fair value of the consideration received or receivable.

# Notes to the financial statements

30 June 2025

## Note 5. Surplus/(Deficit)

Net Surplus/(Deficit) from ordinary activities before income tax expense has been determined after accounting for:

	2025 \$	2024 \$
<b>Charging as expense</b>		
- Depreciation of property, plant, and equipment	27,493	15,423
- Amortisation of right-of-use assets	-	165,132
- Audit & review of financial reports	23,500	22,800
<b>Total expense charged</b>	<b>50,993</b>	<b>203,355</b>

	2025 \$	2024 \$
<b>Crediting as income</b>		
Interest from:		
- Other corporations	205,115	163,659

## Note 6. Current assets - Cash and cash equivalents

	2025 \$	2024 \$
<b>Cash at bank</b>	<b>5,262,228</b>	<b>3,916,653</b>
Bank guarantee	-	-
	<b>5,262,228</b>	<b>3,916,653</b>

### *Cash and Cash Equivalents*

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. The company has no bank overdrafts.

# Notes to the financial statements

30 June 2025

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## Note 7. Current assets - Trade and other receivables

	2025 \$	2024 \$
Trade debtors	146,195	49,624
Interest receivables	18,273	33,674
	<hr/> 164,468	<hr/> 83,298

These represent the principal amounts due at the statement of financial position date. These are non-interest bearing and collectable on 30-90 day terms. The company does not have any material credit risk exposure to any single receivable or group of receivables.

# Notes to the financial statements

30 June 2025

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## Note 8. Current assets - Financial instruments

### Financial Assets

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or the sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

### Classification and subsequent measurement

Financial assets are subsequently measured at:

- amortised cost.
- fair value through profit or loss; or
- fair value through other comprehensive income.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset;
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- The contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less expected credit losses. Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item, respectively.

All other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

# Notes to the financial statements

30 June 2025

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## Note 8. Current assets - Financial instruments (continued)

### Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward-looking information. The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets are more than 90 days past due.

### Trade receivables

Impairment of trade receivables has been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expenses. Once the receivable is determined to be uncollectable then the gross carrying amount is written

off against the associated allowance. Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the assets, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

### Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit and loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method. The effective interest rate is the internal rate of return of the financial asset or liability.

That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

# Notes to the financial statements

30 June 2025

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## Note 9. Current assets - Prepayments

Net Surplus/(Deficit) from ordinary activities before income tax expense has been determined after accounting for:

	2025 \$	2024 \$
Prepayments	282,267	202,506

## Note 10. Non-current assets - Property, plant, and equipment

	2025 \$	2024 \$
Computer equipment	68,608	41,166
Less: Accumulated depreciation	(54,667)	(36,333)
	13,941	4,833
Computer systems & software	-	-
Less: Accumulated depreciation	-	-
Office equipment	-	-
Less: Accumulated depreciation	-	-
Furniture and fittings	-	-
Less: Accumulated depreciation	-	-
	13,941	4,833

# Notes to the financial statements

30 June 2025

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## Note 10. Non-current assets - Property, plant, and equipment (continued)

### Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Computer System				
	Computer Equipment	& Software	Office Equipment	Furniture and Fittings	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2023	7,397	-	-	-	7,397
Additions	12,859	-	-	-	12,859
Depreciation expense	(15,423)	-	-	-	(15,423)
Balance at 30 June 2024	4,833	-	-	-	4,833
Additions	36,601	-	-	-	36,601
Depreciation expense	(27,493)	-	-	-	(27,493)
Balance at 30 June 2025	13,941	-	-	-	13,941

### Accounting policy for property, plant, and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

The company has no freehold land and buildings.

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

# Notes to the financial statements

30 June 2025

## Note 10. Non-current assets - Property, plant, and equipment

### Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The estimated effective lives used for each class of depreciable assets are:

Computer software	2-3 years
Computer hardware	3-4 years
Office furniture and equipment	5-10 years

The assets carrying values are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

## Note 11. Non-current assets - Intangibles

### Software

Software is carried at cost. It has a finite life and is carried cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

## Note 12. Current liabilities - Trade and other payables

	2025	2024
	\$	\$
Trade creditors	25,251	32,940
	25,251	32,940

### Accounting policy for trade and other payables

These represent the principal amounts outstanding at the statement of financial position date. These are non-interest bearing and are at cost.

## Note 13. Current liabilities - Provisions

	2025	2024
	\$	\$
Provision for annual leave	200,524	103,922
Provision for long service leave	53,703	41,492
	254,227	145,414

Provisions represent amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have been vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances, classified as current liabilities, to be settled within next 12 months. However, these amounts must be classified as current liabilities since the company does not have unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

# Notes to the financial statements

30 June 2025

## Note 14. Current liabilities - Current tax liabilities

	2025 \$	2024 \$
GST Collected/Paid	126,537	50,680
PAYG Withholding Payable	121,800	58,560
Payroll Tax Payable	19,579	5,976
	<u>267,916</u>	<u>115,216</u>

## Note 15. Current liabilities - Others

Current:

	2025 \$	2024 \$
Prepaid memberships / grants / sponsorships / conferences	3,350,546	1,760,638

## Note 16. Equity - Retained surplus

	2025 \$	2024 \$
Retained surplus at the beginning of the financial year	2,140,145	1,372,623
Net surplus/(Deficit) after income tax expense for the year	(315,181)	767,522
Retained surplus at the end of the financial year	<u>1,824,964</u>	<u>2,140,145</u>

## Note 17. Right-of-Use Assets

At the lease commencement date, a right-of-use asset and a corresponding lease liability is recognized.

Right-of-use assets represent the lessee's right to use the underlying asset. Right-of-use assets are measured at amounts equal to the present value of enforceable future payments on the adoption date, adjusted for lease incentives, make-good provisions, and initial direct costs.

Lease liability represents the lessee's obligation in respect of its use of the underlying right-of-use assets in exchange for lease payments. Lease liabilities are initially measured at present value.

Right-of-use assets are measured at cost comprising:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred; and
- any restoration costs.

Impact on the current reporting period:

	2025 \$	2024 \$
Right-of-use asset at cost	322,155	330,248
Accumulated amortisation	-	(165,132)
Net book value of right-of-use asset at 30 June	<u>322,155</u>	<u>165,116</u>

# Notes to the financial statements

30 June 2025

## Note 17. Right-of-Use Assets (continued)

### Lease Liabilities – Financial impact

Impacts on the financial statements and notes as at and for the year ended 30 June 2025 are presented throughout this report. As at the date of transition, the impact of the new standard is summarised below in the noted items:

	2025 \$	2024 \$
<b>Lease Liabilities</b>		
Lease liability on 1 July 2025	178,054	282,513
Lease repayments during the year	(114,516)	(104,459)
Adjustment to Lease on 30th June 2025	(63,538)	
New lease liability 1st of Jul 2025	322,155	-
Lease liabilities as at 30 June 2025	<u>322,155</u>	<u>178,054</u>
<b>Current:</b>		
Lease liabilities	<u>98,117</u>	<u>115,810</u>
<b>Non-current:</b>		
Lease liabilities	<u>224,038</u>	<u>115,810</u>
<b>Lease Ageing</b>		
	<b>&lt; 1 year</b>	<b>1 to 5 years</b>
	<b>&gt; 5 years</b>	<b>Total undiscounted lease liabilities</b>
	<b>Total liability per BS</b>	
<b>2025 Lease liability</b>	112,487.92	235,837.95
	-	348,325.87
<b>2024 Lease liability</b>	121,991.96	62,191.98
	-	184,183.94
		178,053.88

# Notes to the financial statements

30 June 2025

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## Note 18. Financial Risk Management

### *Financial Risk Management Policies*

Management and directors are responsible for monitoring and managing of the company's compliance with its risk management strategy. The overall risk management strategy is to assist the company in meeting its financial targets while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the directors on a regular basis. These include credit risk policies and future cash flow requirements.

### *Specific Financial Risk Exposures and Management*

The main risks the company is exposed to through its financial instruments are credit risk, liquidity risk and market risk in relation to interest rate risk.

There have been no substantive changes in the types of risks the company is exposed to, how these risks arise, or the board's objectives, policies and processes for managing the risks from the previous period.

The company's financial instruments consist mainly of deposits with banks and receivables and payables.

The carrying amounts for each category of financial instruments are measured in accordance with AASB 139.

The details are as follows:

	2025 \$	2024 \$
<b>Financial Assets</b>		
Cash and cash equivalents	5,262,228	3,916,653
Trade and other receivables	164,468	83,298
Total financial assets	5,426,696	3,999,951
<b>Financial liabilities</b>		
Trade and other payables	25,251	32,940
Current tax liabilities	267,916	115,216
Total financial liabilities	293,167	148,156

### *Specific financial risk exposure and management*

#### *(a) Credit risk*

The company does not have any material credit risk exposure.

#### *(b) Liquidity Risk*

Liquidity risk is the risk that the company will encounter difficulty in meeting its financial obligations.

Liquidity risk is monitored to ensure sufficient monies are available to meet the company's contractual obligations as and when they fall due. This process involves the updating of cash flow forecasts, profit forecasts and regular reviews by management and those in governance.

The company has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the company based on recent sales experience, historical collection rates and forward-looking information that is available.

# Notes to the financial statements

30 June 2025

## Note 18. Financial Risk Management (continued)

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity, and a failure to make contractual payments for a period greater than 1 year.

	Within one year 2025 \$	Within one year 2024 \$	Over one year 2025 \$	Over 1 year 2024 \$
<b>Financial liabilities due for payment</b>				
Trade and other payables (excluding annual leave and deferred income)	25,251	32,940	-	-
GST/PAYG liability	267,916	115,216	-	-
<b>Total expected outflows</b>	<b>293,167</b>	<b>148,156</b>	<b>-</b>	<b>-</b>

	Within one year 2025 \$	Within one year 2024 \$	Over one year 2025 \$	Over 1 year 2024 \$
<b>Financial assets - cash flows realisable</b>				
Cash and cash equivalents	5,262,228	3,916,653	-	-
Trade and other receivables	164,468	83,298	-	-
<b>Total anticipated inflows</b>	<b>5,426,696</b>	<b>3,999,951</b>	<b>-</b>	<b>-</b>

### (c) Market risk

#### Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows.

The company manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

# Notes to the financial statements

30 June 2025

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## Note 18. Financial Risk Management (continued)

### *Sensitivity analysis*

The following table illustrates sensitivities to the company exposure to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Surplus & Equity +/- \$	Total \$
<b>2025</b>		
+/- 2% in interest rates	<u>105,245</u>	<u>105,245</u>

	Surplus & Equity +/- \$	Total \$
<b>2024</b>		
+/- 2% in interest rates	<u>78,333</u>	<u>78,333</u>

No sensitivity has been performed on foreign exchange risk as the company has no material exposure to currency risk. There have been no changes in any of the assumptions used to prepare the above sensitivity from the prior year.

### *Fair value estimation*

The fair value of financial assets and financial liabilities approximate their carrying value due to their short-term to maturity and are not held at fixed interest rates.

## Note 19. Fair value of assets and liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between dependent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one of more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

## Note 20. Members' guarantee

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the company.

The number of members is 483 (2024: 479)

# Notes to the financial statements

30 June 2025

## Note 21. Auditor's remuneration

During the financial year the following fees were paid or payable for services provided by MVAB Assurance, the auditor of the company:

	2025 \$	2024 \$
<i>Audit services - MVAB Assurance</i>		
Audit or review of the financial statements	23,500	22,800

## Note 22. Related Parties

### A. Transactions with Related Parties

The company in accordance with its constitution, paid the following.

- Chair Fees \$4,000 per month
- Director related entity for consulting (Professor John Skerritt) services \$15,000

### B. Key Management Personnel

#### Directors' remuneration

There were no other income and benefits received or due and receivable by directors of the company other than the CEO, who must be a director under the constitution. The income and benefits received or due and receivable by the key management of the company (inclusive of the CEO), and including insurance premiums to indemnify liabilities are:

	2025 \$	2024 \$
<b>Total compensation</b>		
Short term benefits	762,255	557,268
Other long-term benefits	94,014	60,806
<b>Total</b>	<b>856,269</b>	<b>618,074</b>

## Note 23. Contingent liabilities

	2025 \$	2024 \$
Bank guarantee in favour of third party for rental of premises	-	-

## Note 24. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years, other than as follows:

The effects on the future of certain aspects of AusBiotech's future operations are difficult to predict however it is likely that the company will see an increased level of income and expenses in its events and conferences.

# Notes to the financial statements

30 June 2025

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## Note 25. Reconciliation of surplus after income tax to net cash from operating activities

	2025 \$	2024 \$
Surplus/(Deficit) after income tax expense for the year	(315,181)	767,522
Adjustments for:		
Depreciation	27,493	15,423
Change in operating assets and liabilities:		
(Increase)/decrease in Trade and other receivables	(160,931)	(79,490)
Increase/(decrease) in Trade and other payables	1,942,662	(75,344)
Increase/(decrease) in Provisions	(108,813)	29,181
Net cash from operating activities	1,385,230	657,292

## Note 26. Capital management

Management controls the capacity of the entity to ensure that adequate cash flows are generated to fund its operations. The directors ensure that the overall risk management strategy is in line with this objective.

Risk management policies are approved and reviewed by the Board on a regular basis. These include credit risk policies and future cash flow requirements.

The entity's capital consists of financial liabilities, supported by financial assets.

Management effectively manages the entity's financial risks and responding to changes in these risks and in the market. These responses include the consideration of debt levels.

In the directors' opinion:

the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards – Simplified Disclosures, the Corporations Regulations 2001, and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

# Directors' declaration

30 June 2025

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Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

James Campbell

James Campbell (Sep 15, 2025 14:05:57 GMT+10)



Dr James Campbell  
Chair, AusBiotech Ltd

Dr Liz Dallimore  
Director, AusBiotech Ltd

15 September 2025

# Independent auditor's report to the members of AusBiotech Ltd

**AUSBIOTECH LTD.**  
ABN 87 006 509 726

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
AUSBIOTECH LTD.**

**Report on the audit of the financial report**

**Opinion**

We have audited the accompanying financial report, being a general purpose financial report of AusBiotech Ltd. (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report of the Company is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the period ended on that date; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

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**MVA Bennett**

**YOUR FUTURE  
OUR BUSINESS**

**MVA Assurance**  
MVAB ASSURANCE  
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**MVA Bennett**

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Further description of our responsibilities for the audit of the financial report is located at The Auditing and Assurance Standards Board Website at <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**MVA Assurance**  
MVAB ASSURANCE  
Chartered Accountants

**W. Tarrant**  
Wayne Tarrant  
Partner

Signed at Melbourne this 18<sup>th</sup> day of September 2025

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**MVA Assurance**  
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## Notes

## Notes





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