

Multi-million-dollar mission to tackle major global health challenges

\$53 million cash injection from Australian investors - one of the country's largest-ever private-public health partnerships

Funds set to accelerate research and development by George Health and George Medicines – companies established by one of the world's leading medical research institutes

Sydney, Australia, March 10 – The George Institute for Global Health today announced that \$53 million from three Australian investors will now support the commercialisation of its world-leading research to address some of the biggest health challenges of our time. The investments are set to fast-track the growth of George Health Enterprises, the Institute's commercial arm, and George Medicines, its late-stage drug development company.

George Health Enterprises will receive \$33 million from Federation Asset Management and Bupa to accelerate the development of an innovative drug and technology pipeline, born from The George Institute's research program and already proven effective in managing some of the world's most common and life-threatening chronic diseases.

George Medicines will receive \$20 million from the Government-backed Medical Research Commercialisation Fund Biomedical Translation Fund (MRCF BTF), matched by George Health Enterprises, that will see a \$40 million financial boost to the development and commercialisation of several pioneering drug treatments for heart disease, high blood pressure and diabetes.

These conditions are amongst the nation's biggest killers - an estimated one in two Australians have a chronic disease, and they are the leading cause of illness, disability and death. They also represent a rapidly emerging threat in underdeveloped countries, which has long been a focus of The George Institute's research.

"In the twenty-first year since we established The Institute in Sydney, we're excited to now embark on a new chapter of innovation and impact, taking our world-leading research - much of which has been supported by Australia's National Health and Medical Research Council – and stepping up the commercial development of products targeting diseases that kill most people prematurely – not only in Australia but in most countries worldwide," said Professor Stephen MacMahon, Co-Founder and Principal Director of The George Institute.

Staph Leavenworth Bakali, Chief Executive Officer and President of George Health Enterprises said: "We're delighted that such a strong group of investors share our impact vision and are putting their money where it will make a difference to the health of millions of people, as well as delivering globally competitive financial returns."

"George Medicines has a real and tantalising potential to revolutionise the ease of use, accessibility and affordability of medicines for cardiovascular and metabolic disease, in both the developed and developing worlds," says Dr Ingmar Wahlqvist, Director at George Medicines and Senior Investment Manager at Brandon Capital.



The George Institute for Global Health has already seen almost a decade of business success since the establishment of George Clinical, a provider of clinical research services to the pharmaceutical and medical technology industries across Asia, Europe and the United States.

The Institute is ranked number one among Australian medical research institutes for impact and among the top fifty independent research institutes worldwide.

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George Health Enterprises

Formed in 2014, George Health Enterprises (or George Health) is the commercial arm of The George Institute for Global Health. George Health is a for-profit fully-integrated global health care company committed to providing high-quality, affordable health products and services at scale. GH has exclusive commercial rights to all intellectual property of The George Institute, as well as access to expertise and support from its leading global scientists. The focus of George Health is on late stage clinical development of medicines and technologies for the most common serious chronic conditions. GH has four established health impact-driven businesses – George Clinical, Ellen Medical Devices, George Health Technologies and George Medicines.

George Medicines

George Medicines is an innovative late-stage drug development company focused on the large, expanding and underserved market for the management of non-communicable diseases (NCDs). George Medicines is developing treatments designed to provide improved clinical outcomes among patients with cardiometabolic diseases such as heart disease, hypertension, and diabetes, which remain the leading causes of premature death and disability worldwide. By combining established drugs in innovative fixed-dose formulations, George Medicines is creating treatments that are more efficacious, safer and affordable than the current alternatives.

The George Institute for Global Health

The George Institute for Global Health is an independent medical research institute aiming to improve the health of millions of people worldwide by generating effective, evidence-based and affordable solutions to the world's biggest health challenges. Headquartered in Sydney, with major centres in China, India and the UK, it has projects in more than 50 countries and affiliations with world-class universities. In 2018, The George Institute was ranked the number-one independent research institute in Australia by Times Higher Education.

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Bupa

Bupa is a diverse health and care group which has been committed to a purpose of longer, healthier, happier lives for close to 70 years. In Australia and New Zealand, Bupa supports more than 6 million customers through a broad range of health and care services including health insurance, aged care, rehabilitation, dental, optical, medical, hearing and medical visa services.

Employing more than 22,000 people, we believe that we can make a real difference to the lives of Australians and New Zealanders through our values, purpose and the way that we deliver personalised care.

Federation Asset Management

Federation is a leading investor in sustainable infrastructure and renewable energy, health and education real estate, and operating companies with strong growth potential. Its mission is to produce clean energy, to improve the health, education and living conditions of future generations, and to build a better community. Federation builds strong, sustainable, market-leading businesses through the provision of the capital they need to grow, as well as the strategic, analytical and operational support brought from years supporting similar businesses. The team has a strong track record of working together over a number of years and offers unrivalled investment experience across these sectors. Federation is a signatory to the United Nations Principles for Responsible Investing and is a member of the Responsible Investment Association of Australasia.

About the Medical Research Commercialisation Fund (MRCF) and Brandon Capital Partners

Brandon Capital Partners is a venture capital firm that manages the Medical Research Commercialisation Fund (MRCF), Australia and New Zealand's largest life science investment fund. The MRCF is a unique collaboration between major Australian superannuation funds, the Australian and New Zealand governments, Australian state governments and more than 50 leading medical research institutes and research hospitals. The MRCF supports the development and commercialisation of early-stage biomedical discoveries originating from member research organisations, providing both capital and expertise to guide the successful development of new therapies. The MRCF has supported more than 45 start-up companies to date, most of which were founded by the MRCF. For more information about Brandon Capital Partners, visit www.brandoncapital.com.au

About the Biomedical Translation Fund

The Biomedical Translation Fund was announced by the federal government in December 2015 as part of the National Innovation and Science Agenda. It is a for-profit venture capital fund which pools public and private capital (\$250 million of Commonwealth funding to be matched with private sector capital, creating \$500 million for investment) for investments in companies with medical research projects at advanced pre-clinical, Phase I and Phase II stages of development. Brandon Capital was one of three venture capital firms appointed as fund managers.

Media Enquiries

The George Institute – Julia Timms, Julia@hortonadvisory.com.au, 0457 517 355

Brandon Capital/MRCF – Charlotte Vieira, cv@manacommunications.com, 0414 511 411