



Vaccine delivery investment wins global award

9 May 2012

A \$15 million investment in a start-up company to advance research and development at UQ's Australian Institute for Bioengineering and Nanotechnology (AIBN) has won the 2012 Best Venture Capital Investment prize.



Nanopatch vaccine technology developer Vaxxas and its investors received the prestigious prize at the Vaccine Industry Excellence Awards at the World Vaccine Congress in Washington DC in the US on April 11.

The investment in Vaxxas enables AIBN Professor Mark Kendall and his research group to advance the Nanopatch, a needle-free vaccine delivery device, towards clinical testing and product development.

The investor consortium includes OneVentures, Brandon Capital Partners, the Medical Research Commercialisation Fund and US-based HealthCare Ventures.

Nanopatch has thousands of small projections designed to deliver the vaccine to abundant immune cells in the skin, whereas the traditional syringe hits the muscle where there are few immune cells.

The Nanopatch targets the key epidermal/dermal site; generates a better immune response than the traditional needle and syringe; is pain-free; and may avoid the need for adjuvants and the refrigeration of vaccines.

The technology is targeting a multi-billion dollar market and is already receiving interest from big pharmaceutical companies for use with their vaccines.

Prof Kendall said the international award provided further validation of the approach made to transfer the Nanopatch technology from The University of Queensland to Vaxxas.

"It is gratifying for Vaxxas to be recognised in this way," he said. "It takes a lot of leadership, creativity, time, money, brainpower and enthusiasm for a research project to move successfully from the lab to a commercial application.

"With the founding of Vaxxas, and the ramp-up of our operations, we have in place the key funding, together with a growing talent and expertise base needed to make it happen."

OneVentures partner and Vaxxas chairman Dr Paul Kelly accepted the award in the US, saying the investment made was both large and multi-faceted.

"These resources are not just financial but expertise – networks and the experience in taking novel technologies through to innovative products."

The \$15 million investment was negotiated by UniQuest Pty Limited, The University of Queensland's main commercialisation company.

UniQuest Managing Director David Henderson said the award added to the stellar list of achievements for the emerging University of Queensland vaccine development start-up company.

"We congratulate the Vaxxas team on such a high-profile acknowledgement from the global vaccine industry," Mr Henderson said.

"Vaxxas was only launched last August. Recognition at this stage along a project's commercialisation pathway highlights the value Australian university-based innovations are contributing to global health care."

The criteria met by the Vaxxas nomination to win the award included the innovative and unique aspects of the deal structure; the calibre of the parties involved and their respective responsibilities; the size of the investee's target market(s); the potential to address strongly an unmet clinical need; and the impact the investors have made on the ability to advance clinical and economic objectives.

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