




Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

Record of Proceedings, 13 May 2021

MINISTERIAL STATEMENT

Australian Biotherapeutics

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Investment) (9.40 am): The Palaszczuk Labor government is committed to growing small businesses right across our state and supporting the creation of secure, well-paid, sustainable jobs for Queensland's future. Australian Biotherapeutics at Coolum Beach on the Sunshine Coast ticks all the boxes for the kind of Queensland innovation we want to foster and support.

This local company is a joint venture operation, with expertise provided by its Queensland based partner, Servatus Biopharmaceuticals, to produce unique live biotherapeutics for overseas markets, primarily the United States and Asia. The international biotherapeutics market is a fast-growing industry and is currently worth \$50 billion a year. Construction of the recently completed Australian Biotherapeutics manufacturing facility was supported by the Palaszczuk government's signature Advance Queensland Industry Attraction Fund.

This business, which I was proud to visit recently with the member for Nicklin, would by now have been established in the United States, if not for the support of the Palaszczuk government. This world-leading facility is fitted out with technology that allows production of made-to-order raw materials in quantities of tonnes, not kilograms. The Coolum Beach facility is a \$10.4 million capital investment, and Australian Biotherapeutics will create up to 25 new jobs over the next five years. These are the highly skilled positions we are committed to creating for Queenslanders. Research scientists, biochemists, bioprocess engineers as well as quality assurance and business development experts will be employed.

This year Australian Biotherapeutics will manufacture more than \$1 million worth of medical grade biotherapeutic products for export to the United States. The company expects this will increase to more than \$5 million worth of product—a fivefold increase—as early as 2022-23. Servatus, as the manufacturing and research and development partner of Australian Biotherapeutics, is actively building research partnerships with the University of the Sunshine Coast and other leading local research institutions. Internship opportunities will provide valuable work experience to higher degree university students in a commercial environment.

The Palaszczuk Labor government will never take the Sunshine Coast for granted. Thanks to Labor government's, past and present, Queensland is home to clusters of agile, innovative and entrepreneurial biomedical businesses which together can grow our state's reputation as a global leader in this industry. Our government is committed to this sector as we continue to implement our Queensland Biomedical 10-Year Roadmap and Action Plan.