Queensland Innovation at BIO2026

QUEENSLAND of OPPORTUNITY

Queensland Government Australia

Contents

Welcome to Queensland

Queensland is a place defined by ambition, connection and opportunity. Recognised globally for its openness to ideas, investment and collaboration, the state brings together world-class capability with a forward-looking mindset. It offers an environment where innovation moves quickly, partnerships flourish, and global challenges are translated into meaningful solutions.

Home to more than 5.7 million people, Queensland sits at the heart of the Asia–Pacific — one of the world's most dynamic regions. Its proximity to key markets, combined with a subtropical and tropical climate, supports diverse populations, unique research conditions and strong global connectivity. Backed by a stable economy, modern infrastructure and a globally engaged workforce, Queensland provides a compelling foundation for growth.

Queensland of opportunity for biomedical technology

Queensland is at the forefront of health and biomedical innovation, translating cutting-edge science into globally competitive products, platforms and therapies.

Home to internationally respected research institutes, advanced clinical trial capability and infrastructure, Queensland enables discoveries to move efficiently from concept to patient and market. These strengths support companies across the biomedical value chain, from early research and development through to clinical validation, advanced manufacturing and global commercialisation.

Queensland also hosts one of Australia's leading biopharmaceutical contract manufacturers, providing a compelling platform for large-scale biomedical and life sciences companies seeking to establish or expand their Asia-Pacific presence.

With commercially focused translational facilities, pragmatic regulatory pathways and a strong culture of collaboration between industry, clinicians and researchers, Queensland offers a low-friction environment for growth. Investors benefit from speed to market, access to deep talent pools and an innovation ecosystem designed to support scale.

Partner with Queensland to accelerate success in health and biomedical technology.

Queensland – at a glance

8 research-focused universities and 9 research hospitals across Queensland

More than 230 biomedical companies employing over 27,000 people

Fast, low-cost regulatory pathway

Access to Australia's **research and development tax incentive**

Five major health and knowledge precincts generating new ideas and technology

Queensland's biomedical sector – key capabilities

Biotechnology – therapeutics and vaccines

- A thriving biotechnology industry focused on drug discovery, development and manufacturing
- Queensland offers globally recognised infrastructure for research, translation, manufacture and supply to the highest international therapeutic and vaccine standards
- World-class biomedical research institutions, including QIMR Berghofer, lead an education and industry sector actively engaged in cutting-edge research

Biotechnology – research and development services

- Global reputation for science excellence and research capability, aided by world-leading biomedical research facilities and infrastructure
- The Boggo Road Innovation Junction housing the Translational Research Institute is one of Australia's largest biomedical hubs and a global leader in the effective translation of medical research and innovation
- Our unique ecosystem provides space for early-stage companies to undertake discovery research, product development and prototyping

Medical technology

- Queensland has a growing and diverse medical technology sector with strong capabilities in vaccines and medical devices
- Collaboration between research institutions, clinicians and industry drives rapid innovation, product validation and commercialisation of new medical technologies in Queensland
- Medical device manufacturing in Queensland is a growing industry that contributes to the development of innovative healthcare solutions

Digital health

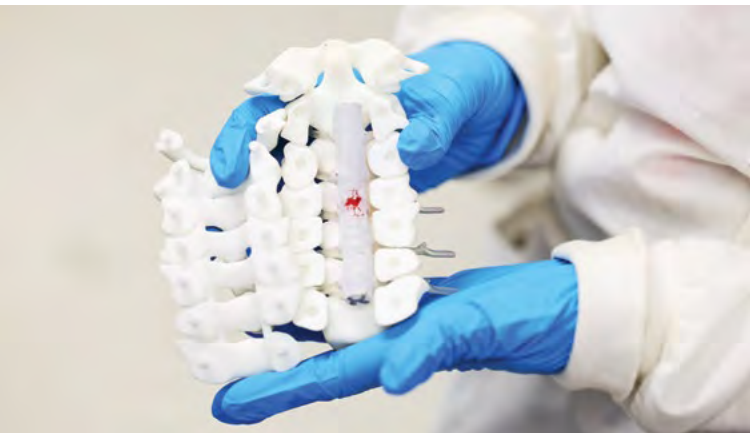
- Queensland is at the forefront of testing, trialling and developing digital health initiatives
- eHealth initiatives in Queensland include ‘integrated electronic medical record’ (ieMR), telehealth and the national My Health record
- Queensland is a leader in digital health, with ieMR systems implemented across its public hospital network

Clinical trials

- State-of-the-art clinical trial network includes hospitals, research institutions, universities and private enterprise
- Streamlined clinical trial processes enabling rapid study start-up, typically within 4–6 weeks
- Early-phase clinical trials in Australia are estimated to cost 28% less than in the US before tax incentives, and up to 60% less after tax incentives

Tropical health and vaccines

- With around half of its land located in tropical regions, Queensland is well positioned to support leading research and innovation in tropical health and biosecurity
- Queensland is home to Australia’s only dedicated tropical health and medicine research institute
- There are 160+ infections disease group leaders and independent researchers across Queensland
- The tropical health research cohort has published 40 influential research papers over the past five years



A skilled and growing workforce

Queensland's life sciences industry employs nearly 50,000 people and continues to attract strong interest from young professionals entering science, engineering, health and technology careers.

The state's talent pipeline is supported through six universities ranked among the world's top 500, alongside more than 360 international education and training providers. By 2028-29, around three quarters of Queensland's workforce will hold a post-secondary qualification, strengthening productivity and innovation across the sector.

Queensland's biomedical workforce is concentrated within five major health and knowledge precincts, supported by eight research universities, nine research hospitals and more than 300 life sciences businesses.

Backed by a $5 billion investment, the Queensland Government's *Right Skills Strategy 2025-2028* brings together government, industry, registered training providers, educators and students to further strengthens the state's capacity to meet industry demands.

For businesses and investors requiring additional international expertise, Queensland offers tailored support to attract global talent. Dedicated assistance is available to international employers and investors, guiding them through workforce migration options and helping secure specialist skills to grow their operations in Queensland.

Mature and reliable infrastructure

Queensland's health infrastructure is nationally recognised for its scale, innovation and integration across clinical, research and digital domains.

The state's 16 Hospital and Health Services deliver public healthcare through a statewide network of more than 100 hospitals and a broad range of health facilities across metropolitan, regional and remote communities. This breadth supports diverse clinical trials, population health research and real-world testing environments.

Ongoing investment is delivering new hospitals, expanded facilities and upgraded services statewide. Flagship health and knowledge precincts integrate hospitals, research institutes and universities to foster collaboration and innovation.

Queensland is also a leader in digital health with integrated electronic medical records, real-time data platforms and a telehealth network connecting patients and clinicians across vast distances. Advanced digital systems support AI, robotics and smart health technologies, positioning Queensland at the forefront of modern healthcare delivery.

Queensland sets the benchmark for a stable, transparent and trusted regulatory environment for biomedical and health technology companies.

Leadership in health regulation and governance

A robust legislative framework governs public health, hospitals, medicines and healthcare delivery, aligned with Australia's nationally consistent health practitioner system. High regulatory standards apply across biomedical goods, aged care and cosmetic procedures, while streamlined processes support innovation in clinical trials, digital health and biomanufacturing.

Inclusive governance is a core strength. Queensland prioritises fair and safe work conditions, culturally safe care and meaningful engagement with local communities and stakeholders, supporting strong social license and long-term sector resilience. These settings reinforce Queensland's reputation as a secure, future-focused and commercially reliable partner for global biomedical investment.

Queensland company presentation at BIO2026

Tuesday 23 June, Theatre 1
San Diego Convention Center

Speakers

STARCO (QIMR Berghofer) - Transforming Histopathology Into a Scalable Precision-Medicine Platform
Dr Dale Pavlovski – Chief Executive Officer
11:30am – 11:45am (Theatre 1), Tuesday 23 June

ProSeek Bio - De-risking drug development with the next wave of precision medicine biomarkers
Dr Leo Bolero - Co-Founder and Chief Commercial Officer
11:45am – 12:00pm (Theatre 1), Tuesday 23 June

UniQuest - The University of Queensland (UQ) - First in Class Peptide Troponin Modulator for Treating Diastolic Dysfunction in Heart Failure (HFpEF)
Dr Stephen Earl - Senior Director, Therapeutic Acceleration - Life Science
12:00pm – 12:15pm (Theatre 1), Tuesday 23 June

Macrobiome Therapeutics - Next-Generation Immune Therapeutics Designed by Co-Evolution
Dr Keats Nelms - Chief Executive Officer
12:15 – 12:30 (Theatre 1), Tuesday 23 June


Whole Body MRI

STARCO

AI-powered cancer diagnostic and prognostic tool using cellular-level histopathology and genomic analysis.

STARCO is building an AI-driven platform that transforms traditional histopathology by integrating spatial statistics, deep learning, and genetic profiling spatial transcriptomics to enhance cancer diagnostics and prognosis. Their tools predict cancer progression and metastasis and improve cancer diagnostics amid pathologist shortages. These clinically interpretable tools provide explainable visual and quantitative outputs to reduce diagnostic delays, improve treatment precision, and enable early cancer trajectory insights. With over 50,000 tissue regions and 20M cells analyzed, STARCO is targeting MedTech and pharma partners for licensing, with plans to raise $12M to scale commercialization.

Problem

Traditional histopathology tools are subjective, slow, and atypical sample types remain under or over-diagnosed with room for error compounded by notably low inter-observer concordance even between expert pathologists.

This limits multiple steps in disease monitoring, from diagnosis of many ambiguous cancers at early-stage to prognostic prediction of metastasis or responses to treatment.

Globally, the complexity of multiple diseases has outpaced manual diagnostic methods and current machine learning approaches are not using or cannot fully utilise molecular data or track cell-level molecular progression and often lack robustness and interpretability which are critical for clinical acceptance.

Solution

By mapping cell types, gene expression, spatial organisation and cell-cell interactions in tissues as the core of the AI platform, STARCO focuses on discovering new patterns and cellular regulation mechanisms that are hidden from traditional histopathology approaches.

This integration of high-resolution, massively multiplexed spatial transcriptomics data with advanced computer vision and large language models serves as a pathologists adjunct.

Milestones

- STARCO has a series of tools, individual methods and whole platforms that have been tested, validated and benchmarked against gold standard traditional methods, competitor technologies and foundation AI models and repeatedly show to outperform them.
- It has been demonstrated that gene expression and image analysis is better than either alone and that manual Pathological annotation is less accurate than computational annotation at the pixel level.
- Early research and development shows that trained deep learning methods could enable pathologists to exclude 65-75% of tissue slides, while still identifying cancers with high sensitivity.
- Successful cancer diagnostic models demonstrate the ability to objectively distinguish disease from benign at greater than 90% sensitivity and specificity.
- Australian Provisional Patent Application 2025904998. Entitled: Tissue image based cancer prediction.

Target Indication Focus

- Breast Cancer – early detection and prognosis
- Skin Cancer – accurate, rapid diagnosis
- Extended applications to lung cancer, colorectal cancer

Market Size (indicative)

- Global digital pathology market: ~$1.3B (2024), projected to reach $3.4B by 2030
- Breast cancer and skin cancer remain top 5 cancers globally by incidence

Intellectual Property

- Multi-layered patent strategy (biomarkers + workflow)
- Proprietary reagent kit manufacturing protocols and interpretive algorithm
- Financials and Funding:
- Seed Capital: $1M USD
- Founder Capital: $400K USD
- Non-dilutive Grants: $500K USD

Funding

- To Date: USD $1.3M in non-dilutive funding
- Seeking: USD $3M seed round to complete final product development, initiate pilot clinical trials, and prepare for regulatory submissions (FDA/TGA).

Team

The project is led by Dr Quan Nguyen, a global leader in computational pathology and genomics, alongside Dr Shafali Gupta, Dr. Robert McLachlan and Dr Dale Pavlovski, who bring deep expertise in commercialisation and business strategy. Collectively, the team has a strong track record in accelerator programs, grant success, and international investor engagement.

Dr. Dale Pavlovski | CEO

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Proseek Bio

De-risking drug development with the next wave of precision medicine biomarkers

Proseek Bio has developed a companion diagnostics platform to reveal clinically actionable biology beyond genomics and conventional protein assays to improve patient stratification and therapeutic response prediction.

Innovation

Proseek Bio's innovation is a quantitative glycoproteomics platform that detects clinically relevant changes in protein glycosylation missed by conventional biomarker approaches, enabling a new generation of scalable companion diagnostics.

Problem

Current precision medicine approaches often fail to accurately predict therapeutic response because genomics and conventional protein assays do not capture the functional glycoprotein changes that drive disease biology and drug efficacy.

Solution

Proseek Bio's glycoproteomics platform directly measures disease- and drug-associated glycosylation changes to deliver clinically actionable biomarkers for patient stratification, therapy selection, and companion diagnostics.

Market opportunity

- The global precision medicine and companion diagnostics market is rapidly expanding as pharmaceutical companies increasingly require biomarker-driven strategies to improve clinical trial success and support targeted therapies.
- Most existing companion diagnostics are genomics-based, leaving a major unmet opportunity for functional protein and glycoprotein biomarkers that more directly reflect therapeutic response biology.
- Glycoproteins represent the majority of drug targets and biologic therapeutics, creating a large untapped market for glycoproteomics-enabled diagnostics across oncology, immunology, and other precision medicine indications.

Competitive Advantage

Dual biomarker platform: glycan + protein readout

- Quantitative glycoproteomics capability that captures functional biology missed by genomics and conventional protein assays.
- Scalable multi-marker mass spectrometry platform. increasing biomarker complexity does not increase assay cost, runtime, or workflow burden.
- Ability to translate complex glycoprotein signatures into deployable companion diagnostics compatible with real-world clinical laboratory infrastructure and precision medicine workflows.
- Targeting scalable LDT and IVD pathways

Business Achievements

- Successfully completed Seed financing to support platform expansion, clinical validation, and commercial partnering activities.
- Advanced OC-Triage, a blood-based ovarian cancer diagnostic, toward clinical validation and regulatory deployment.
- Established collaborations with leading clinical laboratories, biobanks, and research partners in Australia and internationally.
- Positioned the platform for pharmaceutical partnering across oncology and other glycoprotein-driven diseases.

Intellectual Property

- Multi-layered patent strategy (biomarkers + workflow)
- Proprietary reagent kit manufacturing protocols and interpretive algorithm
- Financials and Funding:
- Seed Capital: $1M USD
- Founder Capital: $400K USD
- Non-dilutive Grants: $500K USD

Founders

- Dr. Michelle Hill, PhD – Founder & CEO, platform inventor, systems biologist with 25+ yrs translational oncology experience
- Dr. Leo Bolero, PhD – Co-founder & CCO, regulatory & biostatistics lead, U.S. and EU diagnostic commercial expertise

Advisors

- Warren Bingham, medtech & BD sales leader, executive chair of Medtech International
- Mark Gannott, U.S.-based fractional CFO, Adjunct Fellow (HEOR & Women's Health) Western Sydney University
- Evans Pope III, U.S. oncology pharma, clinical trials, market access
- Tamara Mills, investment manager, medtech commercialisation, health economics
- Peter Bradley, IVD commercialization and reimbursement

Investor Invitation

- Seeking: $3M USD
- Use: Lab expansion, biobanking, staff growth

Dr Leo Bolero | Co-Founder and Chief Commercial Officer

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Collaborate with
Queensland's abundant
natural wealth to drive
biomedical innovation.

Troponin Modulator NewCo (UniQuest)

First in Class Peptide Troponin Modulator for Treating Diastolic Dysfunction in Heart Failure (HFpEF)

Troponin Modulators NewCo is a preclinical-stage biotech developing TL01, a first-in-class peptide troponin modulator for Heart Failure with Preserved Ejection Fraction (HFpEF). TL01 targets the troponin complex, the central calcium switch controlling contraction and relaxation, to reduce thin-filament calcium hypersensitivity, thereby normalising diastolic mechanics while preserving systolic function. The program is led by a team with proven peptide drug development credentials (Infensa Bioscience; Protagonist Therapeutics) and is advised by Dr Marius Sumandea (ex-MyoKardia; mavacamten), Prof Mike Regnier (sarcomere biology), and Dr Eliot Peyster (cardiology).

Problem

HFpEF is common and progressive; outcomes remain poor. Patients experience breathlessness, fatigue, reduced exercise tolerance and frequent re-hospitalisation, yet current therapies largely provide symptomatic or metabolic benefit and do not directly correct myocardial stiffness/relaxation.

Addressable Market

HF accounts for a major global burden, with HFpEF ~50% of HF, an estimated ~20 million people affected worldwide, and lifetime risk approaching ~1 in 10 by mid-adulthood. The HF market in the top-7 is ~US$7.3 b (2024), forecast ~US$19.5 b by 2035; total global HF costs are ~US$300 b (2021), ~52% indirect.

Solution

TL01, a peptide modulator of the troponin complex, is designed to improve relaxation (lusitropy) without suppressing force generation, preserving contractile reserve under physiological stress. Tunable peptide chemistry supports cardiac/skeletal selectivity and platform potential across myofilament-driven diseases.

Market Opportunity

- First-in-class at the central calcium switch: Directly addresses impaired relaxation, the core biophysical defect in HFpEF, rather than reducing contractility.
- Clear differentiation vs myosin inhibitors: Myosin ATPase inhibitors are negative inotropes and can require careful titration; TL01 aims to preserve systolic function while improving diastole. Sarcomere-targeting value precedent: BMS acquired MyoKardia (mavacamten) for ~US$13 b.
- White space: No other troponin-targeted drugs currently in HFpEF pipelines.

Funding

Seeking Seed US$10 m (tranched) to complete lead optimisation development, candidate nomination through to GLPtox; subsequent Series A to complete IND enabling, manufacturing and run Phase 1/1b in HFpEF.

Milestones

Pre-seed funding achieved: Peptide synthesis to improve potency and selectivity to across cardiac/fast-/slow-skeletal isoforms. Complete ZSF1 HFpEF disease model.

Why invest

- Disease-modifying, sarcomere-directed approach that improves relaxation while preserving systolic function.
- Addresses a defined mechanistic gap in HFpEF; potential for broader myofilament indications.
- Opportunity for platform extension into additional myofilament-based cardiac and skeletal disorders.

Management Team

- Scientific Founders: Prof Nathan Palpant (Biology), Prof Glenn King (Chemistry), Dr Dani Rojas Azofeifa (Peptide discovery), Prof David Ascher (Computational).
- Commercial (UniQuest): Dr Idalia Ridley (Commercial strategy), Dr Adam Stephenson (Drug development – Former Protagonist Therapeutics).
- Advisers: Dr Marius Sumandea (Sarcomere expert and Mavacampten developer), Prof Mike Regnier (Sarcomere expert), Dr Eliot Peyster (Cardiologist).

Dr Stephen Earl

Senior Director, Therapeutic Acceleration – Life Sciences, UniQuest

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Macrobiome Therapeutics

Evolution-guided precision therapeutics for Inflammatory Bowel Disease

Macrobiome Therapeutics (MBT) is an Australian preclinical-stage biotechnology company developing first-in-class precision biologics for inflammatory bowel disease (IBD). Despite a global IBD biologics market exceeding US$40B, current frontline biologics fail in up to 50% of patients, lose efficacy over time and carry risks associated with chronic immunosuppression. MBT is developing a new class of immune-rebalancing therapies designed to restore mucosal immune homeostasis rather than simply block downstream inflammatory pathways.

Built on decades of founder-led research into hookworm biology and human helminth clinical trials, Macrobiome is translating millions of years of host–parasite co-evolution into novel therapeutics for chronic inflammatory diseases. The company has secured support from venture capital, pharmaceutical investors and translational funding programs, and has generated human translational and preclinical validation across IBD, rheumatoid arthritis and metabolic disease models.

MBT has established one of the world's largest recombinant hookworm secretome libraries and identified multiple proteins with potent anti-inflammatory and tissue-protective activity. These recombinant proteins have been screened in anti-inflammatory activity, assessed in murine colitis models and validated using human IBD tissues and immune cells, leading to prioritisation of lead candidates MBT-001 and MBT-002 for development.

Technology

Screening of 91 hookworm-derived secretome proteins in murine colitis models and ex vivo human ulcerative colitis tissue identified more than 20 proteins with significant protective activity, from which MBT-001 and MBT-002 were selected as differentiated lead therapeutic candidates.

MBT-001 is a recombinant fatty acid/retinol-binding protein that modulates inflammatory macrophages and promotes mucosal healing, while MBT-002 protects epithelial barrier integrity and suppresses inflammatory responses in multiple IBD models.

Competition and Clinical Positioning

The immunoregulatory mechanisms of MBT-001 and MBT-002 are differentiated from existing biologics such as anti-TNF agents, JAK inhibitors and anti-integrin therapies, which primarily target downstream inflammatory pathways. MBT's therapies are designed to restore regulatory immune architecture upstream of these pathways.

By targeting inflammatory macrophages, antigen presenting cells and epithelial barrier dysfunction, MBT-001 and MBT-002 may overcome resistance mechanisms observed in biologic-refractory or anti-TNFalpha-relapsed moderate-to-severe IBD patients, while also offering potential combination opportunities with current standards of care.

Cost of Goods and Intellectual Property

MBT's platform and lead candidates are protected through an expanding international patent estate with additional filings planned for optimised variants, delivery technologies and next-generation candidates.

The company's proprietary secretome discovery platform, translational datasets, manufacturing know-how and human validation data create significant barriers to entry and provide a differentiated competitive position in the emerging field of helminth-derived therapeutics.

Market Opportunity

MBT represents a significant investment opportunity in a rapidly expanding global IBD market expected to exceed US$40B annually. With more than 7 million patients affected worldwide and durable remission rates remaining below 50% for existing biologics, there is substantial demand for safer, more effective therapies capable of delivering durable immune restoration and mucosal healing.

Funding

To Date: USD $10M raised including seed investment from Main Sequence Ventures, Edale Capital and Taisho Pharmaceuticals

Seeking: USD $25M Series A financing

Use of Funds: Completion of lead optimisation, IND-enabling studies, Phase 1 clinical development and initiation of Phase 2a studies.

Both candidates act upstream on gut-resident innate immune cells and regulatory immune pathways rather than directly blocking inflammatory cytokines, providing a differentiated mechanism intended to preserve protective immune function while restoring immune balance in the inflamed gut.

MBT is advancing through structure-guided optimisation, manufacturability studies, PK enhancement and formulation strategies, while partnering with specialist groups in immunogenicity, delivery and GMP manufacturing to accelerate progression into IND-enabling studies.

Dr. Keats Nelms | CEO and Director

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Doing business with Queensland

Trade and Investment Queensland (TIQ) is the Queensland Government's global business agency, facilitating high-value partnerships and guiding businesses to navigate the unique opportunities our state offers.

Whether you are new to Queensland or looking to expand your business or investment across the state, TIQ can help you find the right business opportunity to help meet your objectives.

TIQ supports potential business partners by helping you:

1. connect with export-ready businesses and investment-ready projects
2. access sector-specific market intelligence and regulatory insights to inform decisions
3. engage through site visits, missions and strategic introductions
4. leverage government programs and cross-agency support
5. access tailored assistance for business case development, market entry and expansion

TIQ offers these services at no cost to you.

AUSTRALIA
QUEENSLAND
of OPPORTUNITY

Is your business ready to take advantage of the QueensLand of Opportunity?

Learn more about support for your future success through Trade and Investment Queensland.

DISCOVER QUEENSLAND

AT BIO 2026, SAN DIEGO

Scan to explore our capabilities

- Clinical trials
- Brain health and neuroscience
- Defense-health innovation
- Infectious disease research
- Explore partnership opportunities
- Meet with a Queensland investment specialist

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