Cancer Research Technology Ltd (CRT) has announced the start of its key role within an ambitious new Australia-based collaboration, Cancer Therapeutics CRC Pty Ltd (CTx), which started operations recently.

CTx is one of the largest public/private partnerships of its type in the world. Underpinned by A$148 million (US$122 million) in funding over seven years, including A$37.6 million (US$31 million) from the Australian Commonwealth Government, CTx addresses the gap between Australia’s academic cancer research base and its ability to discover and develop new drugs to treat cancer.

The new company will model its operations on CRT’s very successful track-record in the development and licensing of new cancer therapeutics. CRT is the world’s only development and commercialization company exclusively focused on cancer with patient benefit as its driving force. The participation of CRT as commercialization partner in the collaboration adds a unique capability to CTx.

Dr Keith Blundy, CEO of CRT, said: “We are extremely pleased to provide CTx with a strong route to market through our extensive experience of developing and licensing early-stage cancer therapeutics. By expanding our extensive network of leading cancer scientists and commercial partners in Europe and the US to now include Australia, we look forward to developing a strong capability in Australia to benefit cancer patients across the globe.”

CTx is now seeking projects from research organizations across Australia. One of the first confirmed projects is to discover and develop compounds directed against BNO69, a proprietary cancer target of CTx participant, Bionomics Ltd.

Dr Julian Clark, CEO of CTx, said: “The scarcity of intellectual and financial capital for the essential part of the drug discovery process between the lab bench and the clinical drug development process is Australia’s great funding gap. CTx will provide an integrated and coherent pathway for drug discovery, commercialization and clinical development.

“CTx will benefit enormously from the experience and track-record of CRT. Our long-term goal is to develop a comparable development and commercialization company for cancer therapeutics in Australia.”

About Cancer Research Technology Ltd
CRT aims to maximize the potential benefit to cancer patients flowing from publicly-funded cancer research worldwide, and recognized as the leading oncology-focused technology transfer and development company. CRT achieves its aim by identifying and protecting new cancer discoveries and inventions which could form the basis of new diagnostics, therapeutics or enabling technologies, arising from the research of leading international scientist. CRT was formed in October 2002 by combining the strengths and employees of its predecessor technology transfer companies, Cancer Research Campaign Technology (CRCT), Cancer Research Ventures (CRV) and Imperial Cancer Research Technology (ICRT).

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