

## **Stem Cell Research**

Medicines Australia welcomes today's announcement by the Federal Government that it will invest \$22 million over four years towards establishing a National Adult Stem Cell Research Centre.

This announcement follows the Government's signal last week that a share of the proceeds from the sale of Medibank Private will be invested in health and medical research in next week's Budget.

"The pharmaceutical industry congratulates and welcomes this latest announcement by the Government of funding for medical research," said the Chief Executive Officer of Medicines Australia, Kieran Schneemann.

The Centre will be based at Griffith University in Queensland, which will boost its already strong international reputation in stem cell research and established links with the global innovative pharmaceutical industry.

"Today's announcement is the next step in further strengthening Australia's reputation and competitive advantage in stem cell research," Mr Schneemann said.

"It reflects the importance of the partnership between government, the private sector and universities in facilitating investment in health and medical research, and positioning Australia at the forefront of global drug discovery."

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