


**REPORT
TO
PARLIAMENT
ON**

	Paper No.: <i>5310T 3415</i>
	Date: <i>28/10/10</i>
	Member: <i>Hon Roberts</i>
<input checked="" type="checkbox"/> Tabled	<input type="checkbox"/> Tabled, by leave
<input type="checkbox"/> Incorporated, by leave	<input type="checkbox"/> Remainder incorporated, by leave
Clerk at the Table: <i>[Signature]</i>	

**OVERSEAS TRAVEL
TO ATTEND BIO INTERNATIONAL CONVENTION
AND RELATED PRE BIO ACTIVITIES
BY
MR TIM NICHOLLS MP
SHADOW TREASURER & SHADOW MINISTER FOR EMPLOYMENT
AND ECONOMIC DEVELOPMENT
MEMBER FOR CLAYFIELD
UNITED STATES OF AMERICA/CANADA**

25 APRIL 2010 – 9 MAY 2010

TRIP OVERVIEW

In my position as Shadow Treasurer and Shadow Minister responsible for Employment and Economic Development I have engaged in the discussions with members of the Bio Technology and Life Sciences Industries. These discussions centred around opportunities to grow these important knowledge based sectors of the economy and to establish a policy frame work to support them.

My interaction with representatives of these industries took me to the Globally Engaging Networking event held at GOMA on 23 October 2009. At that function I was introduced by the Trade Commissioner for the Americas, The Honourable Peter Beattie, to many members of the international bio technology and life sciences industries who were visiting Queensland.

Following the Globally Engaging Networking event I was invited by the Queensland Clinical Trials Network Inc to join the QCTN – led delegation to the 2010 Bio International Convention and related pre-BIO activities in order to see how the Queensland industry is competing on the global stage.

On the 18 January 2010 I wrote to the Honourable Anna Bligh MP, Premier of Queensland to ask whether the Premier's Department would meet the airfare and travel costs associated for me to join the QCTN delegation.

On 24 February I received a letter from the Premier who indicated that she was supportive of my joining the QCTN delegation to the pre-BIO activities and the BIO International Convention. The Leader of the Opposition John-Paul Langbroek MP endorsed the Premier's position and supported my travel to North America to participate in the pre-BIO activities and the BIO International Convention.

I also wrote to the Clerk of the Parliament, Mr Neil Laurie, to formally advise him of my proposed travel and to seek approval for payment of the overseas daily travelling allowance to help defray the costs of attendance overseas. Mr Laurie confirmed to me that the Premier had approved payment of the overseas daily travelling allowance in accordance with the Members Entitlements Handbook.

OBJECTIVES OF TRAVEL

The object of the proposed travel was to attend the 2010 BIO International Convention and related pre-BIO activities from 25 April – 7 May 2010.

The travel will give me and the Opposition a greater understanding of knowledge based industries and in particular the life sciences industry. Together with assistance from QCTN and others involved in the bio technology and life sciences industry I met key people in the bio technology area including innovators, scientists, venture capitalists, bankers and advisory councillors to further my knowledge of the bio technology industry.

As a member of the QCTN delegation I visited Queensland's sister state, Washington, USA as well as Vancouver, British Columbia. Attendance in Vancouver allowed further networking and an understanding of the Queensland/British Columbia alliance in life sciences.

I then attended the BIO International Convention being held in Chicago, United States of America. The BIO International Convention is the largest convention of its type held in the World, attracting in excess of 15,000 participants. It is widely regarded as the premier bio technology event in the world and provides an outstanding opportunity to investigate and learn more about bio technology. The theme of BIO 2010 was "Feed the World, Fuel the World, Heal the World".

Numerous information sessions, lectures and presentations are put on during the four days of the Conference. Included were keynote addresses by former President's Bill Clinton and George H W Bush as well as a keynote address by former Vice President Al Gore.

Additionally the Queensland University of Technology hosts a pre-BIO luncheon on the Sunday prior to the opening day of the Convention. After the QUT lunch the venture capital firm Burrill & Company (with whom Queensland has a strategic partnership) hosted the Burrill Pan-Asia Life Sciences meeting which brought together government and industry leaders from China, India, South Korea, Malaysia, Singapore and Australia to discuss government incentives aimed at making those countries attractive to Life Sciences' companies. Later on the Sunday evening the Queensland government hosted a networking and welcoming reception for BIO delegates from around the world.

In addition I was interested to learn more about the Queensland penetration into the creative industries field and so with the assistance of the LA Trade office arranged to attend MUSEXPO 2010 held in Hollywood as well as meetings at the Warner Bros movie studios at Burbank California.

I also express my thanks to QANTAS and its Queensland General Manager, Mr Andrew Hogg, for his willingness to assist me in booking airfares and assuring that I was able to make the most of the allowance granted by the Premier. I also record my thanks to the Travel Officers from the Queensland Parliamentary Service, in particular Mr Brett Charlier

as well as the Clerk of the Parliament, Mr Neil Laurie who assisted in finalising my travel arrangements.

I would also like to strongly record my thanks to Mr Mario Pennisi, the Chief Executive Officer of the Queensland Clinical Trials Network. If there is a "Mr Bio" of the Queensland industry it surely is Mario. His enthusiasm, energy and dedication to the cause of advancing the bio technology sector is in my experience unparalleled.

Can I also acknowledge the assistance and input of Peter Riddles of Vicibio. Peter has an enthusiasm and dedication to the Bio Technology sector which is highly and widely regarded and which sees him take on substantial leadership roles in many government and non-government organisations.

I must also acknowledge the assistance provided to me by Dr Peter Andrews, Queensland Chief Scientist. Peter with unfailing aplomb and the occasional stern glance over the top of the half-moon glasses perched precariously towards the end of his nose, would often clarify some of the more arcane aspects of the science and technology fields, as well as regale those in the delegation with his wide and broad experience and knowledge of matters scientific and public policy in Queensland.

My thanks also to the office of the Queensland Trade Commissioner for the Americas. In particular can I make mention of Carlie Rogers from the LA Trade office who was instrumental in putting together the early part of the itinerary for my visits.

TRAVEL

25 April 2010 Flight QF15 departing Brisbane 11.00am

My introduction into the creative industries and technology field commenced in the airport lounge at the Brisbane International Airport. While at the lounge I was fortunate to meet directors of Grabba International a Queensland based software and hardware developer. The officers were flying to Orlando, Florida for a Blackberry industry convention at which they were to present some of their mobile data capture applications to the market. Some functions of the software and hardware program being marketed include a device (called a "sed") which fits on to "Blackberry" smart phones and provides various security functionalities.

For example the "sed" can capture information from a signature. It can read a passport. It can read barcodes as well as analyse and take fingerprints.

This was an auspicious start to what was an exciting and informative journey.

After departing Brisbane on Sunday 25th April with QANTAS we arrived in Los Angeles at 7:00am. The time difference due to crossing the International Dateline, while travelling east.

At noon I met with Mr Bob McCarthy, former Director General of the Department of Primary Industries and currently a director of the Australian Institute of Bio Engineering

and Nanotechnology to discuss the upcoming visit to BIO and some of the activities being undertaken by AIBN.

At 5:00pm in the company of representatives from the LA Trade office I attended the MUSEXPO networking reception hosted by A & R Worldwide and Music Exports Sweden.

Two Queensland based bands were featuring in the headline acts being promoted by MUSEXPO that night at both the Viper Room and the Whisky a Go Go.

While attending the reception I met a number of Queensland artists who had travelled to LA for the purpose of attending MUSEXPO and also seeking further contracts in North America particularly in relation to providing sound tracks for both television and movies.

Due to the long day spent travelling I only attended one of the live acts that was being performed at the Whisky a Go Go in West Hollywood and unfortunately did not see the second act which was playing at the Viper Room.

Monday 26 April in company with Mario Pennisi from QCTN and Carlie Rogers from the LA Trade office we visited Amgen at its California campus at Thousand Oaks outside Los Angeles. At that meeting with met with Mr Glen Begley Vice President as well as Mr Richard Davies, Vice President Sales. Amgen is one of the early innovators in the bio medical field and life sciences.

During the visit we were given presentations about products in the Amgen pipeline, Amgen's interest in translational medicine and the operations of Amgen in Australia.

Following the meeting at Amgen we travelled to a meeting with CERES Inc where we met and received a presentation from Mr Richard W Hamilton, President and Chief Executive Officer. CERES uses advanced plant breeding and biotechnology to develop dedicated energy crops as raw materials for the next generation of bio fuels commonly called cellulosic bio fuels.

CERES has been at the forefront of developing biotechnology to improve yields and has also entered into agreement with a company such as Monsanto and Syngenta.

CERES is currently trialling a number of crops such as switch grass and sugar cane in an effort to improve bio mass to provide more material for the cellulose lignosic procedure used to create bio fuels.

In discussions with Mr Hamilton some concerns were raised about Australia's intellectual property protection process which were noted and which were subsequently addressed at a meeting held at BIO in Chicago.

We then proceeded to meet executives from and have a tour of the Warner Bros studios at Burbank California. Warner Bros has a long established relationship with Queensland including productions such as the mini series the Thornbirds, and the feature film Scooby Doo as well as a number of other activities. We met with Mr Mark Scoon, Executive Vice President Physical Production, Ms Kelly Smith-Wait, Senior Vice President Physical Production and Mr John Kuyper, Vice President Physical Production. All three are producers of films with varying budgets at the Warner Bros studio.

The impression gained from the visit was that the competition to lure film making is intense. Recently the state of Mississippi in the USA has launched a concentrated effort including substantial cash incentives in order to lure movie producers to the state.

While Warner Bros appreciate the attributes of filming in Queensland including reliable weather, technically competent crews and a stable system of government, it seemed quite clear that the significant factor being taken into account at this stage of the economic cycle is financial and that movie studios will be looking for any financial incentive can be offered to reduce the cost of production.

I came away from the meeting with the impression that if Queensland is to attract more movie production work then it will need to substantially revamp its incentive scheme. We must seriously consider the value for money that Queensland receives out of such investments.

We had been scheduled to tour the Doheny Eye Institute but due to traffic conditions and route departures on the way to Warner Bros we were unable to attend the late afternoon meeting with sufficient time in order to be able to navigate the LA freeways in order to arrive at the Airport to catch a late flight to San Francisco.

Accordingly we went directly from Warner Bros to the Los Angeles airport and caught a 7:00pm flight to San Francisco.

On arrival in San Francisco we met up with Mr Peter Riddles of Vicibio who accompanied us on this leg of our journey.

On Tuesday 27 April we met with Dr William (Bill) Tucker, Executive Director, Innovation Alliances and Services, University of California, Office of the President, University of California, Berkley. The University of California, Berkley is located in the San Francisco Bay area.

Dr Tucker is an Australian who has been living in the United States for in excess of 25 years and now has responsibility for effectively commercialising the research that is being undertaken by the University of California.

We discussed with Dr Tucker the challenges faced in commercialising University technology. Challenges include the relationship between the discoverers and the commercial arms, the value to be placed on discoveries and the lengthy time process involved in moving from an initial discovery to being able to prove up and deliver a product to market. These challenges were to prove to be universally recognised throughout my trip to the United States.

Following the meeting with Dr Tucker we attended the officers of Amyris. Amyris is a renewable products company devoted to creating a more sustainable world.

Amyris first came to prominence in developing a malaria treatment using funds provided by the Bill & Melinda Gates Foundation.

In development of the semi synthetic artemisinin drug Amyris realised that there was further potential for their technology.

Amyris is now concentrating on creating renewable fuel that has no sacrifice in performance or penalty in price. We met Ms Ena Chan Cratsenberg, Vice President Business Development and Mr Jean-Claude Calegari, Associate Director, Commercial Strategy who provided us with an overview of Amyris's operations as well as a tour of their manufacturing facility which is in the process of providing early stage product and oils. Amyris is in discussions with the Queensland government in relation to opportunities for developing bio fuels.

Following our meeting at Amyris we met with Professor Alan Trounson, the President of the California Institute for Regenerative Medicine. Professor Trounson is an Australian who heads the multi billion CIRM fund. He outlined the work being done by CIRM and the challenges faced by a publicly funded research institute.

On Wednesday 28 April Mario Pennisi and I met with Mr G Steven Burrill, Chief Executive Officer of Burrill & Company, merchant Bankers and Venture Capitalists and Ms Leslie Errington, Director Business Development.

Steve Burrill is regarded as one of the pioneers and legends of the life sciences and bio technology area. He has been involved for over 30 years and is renowned for his publication which provides a report on the state of the life sciences industry. I was fortunate to receive a copy of the 24th annual reports "Adapting for success".

Burrill & Company are a strategic partner with the Queensland government in the promotion of bio technology and were co-sponsors of the Pan Asia seminar held in Chicago at the start of the BIO conference. Mr Burrill serves as chairman of the boards of a number of bio tech companies and is a member of the board of directors of many others. Burrill & Company was formed in 1994 and is one of the major venture capital private equity merchant banking and media firms involved in the area.

In 2002 Mr Burrill was recognised as the bio tech investment visionary by the Scientific American magazine and in 2008 he received a prestigious Bio Pantheon Lifetime Achievement Award for his worldwide bio tech leadership. Burrill & Company are one of the major sources of venture capital and private equity for new start-up organisations. The Burrill family of venture capital and private equity funds has over \$1billion under management including capital funds 1 through to 4; AG bio capital funds, life science capital funds, the Burrill Pan-Asian fund, a China/Taiwan fund and various other funds. There are over 90 + investments in bio tech companies and strategic investors include such companies as Monsanto, Kraft, IBM, Nestle, Bayer Crop Science, Tate & Lyall, Unilever and others.

Burrill & Company has invested in 91 new companies, has completed 12 IPO's and 14 mergers and acquisitions.

Burrill & Company are long term strategic partners of Queensland and continue to look for opportunities to leverage into Queensland bio science start-ups.

Mr Burrill has a clear and strong vision for the future of life sciences and is not afraid to point out the major issues that the industry faces.

Following our meeting with Mr Burrill we attended the head office of McKesson Corporation. McKesson is the largest pharmaceutical distributor in North America and every day supplies one-third of the medicines used in North America to more than 40,000 US Health Care locations from Wal-Mart to the Department of Veterans of Affairs to Community Pharmacies.

During the short time available we were privileged to see and experience McKesson's total health care experience including health care information technology to ensure safe and secure delivery of pharmaceuticals to patients in hospitals as well as through community pharmacies.

Following the tour of McKesson, Mr Pennisi and I then departed for San Francisco airport to fly to Seattle.

We arrived in Seattle at approximately 3:30pm and immediately after checking into our hotel attended the Queensland Washington Global Health Symposium.

The symposium is the traditional start of the BIO tour.

I had the opportunity to talk to Professor John Gardiner, Vice President for Economic Development and Global Engagement at Washington State University again about the challenges that face the life sciences and bio technology industry particularly in relation to commercialisation of discoveries.

During the course of the walk from the Symposium back to the hotel prior to attending the Alliance Group dinner I also managed to score a ride in a "Tesla" electric powered sports car. After first politely declining the opportunity to drive the car myself I was taken for a drive by one of the salesman and I can say I had one of the most hair raising experiences of my life in one of the fastest cars I have been in. A photograph of the car accompanies. The Tesla just goes to show a sports car can be provided that does not need an internal combustion engine. It is electric powered and is recharged simply by plugging it into a socket in the wall. That being said it goes from 0 – 60 kmh in something like 3 seconds and is quite a remarkable engineering achievement. I was informed that the Tesla is expected to go on sale in Sydney in the latter part of 2010.

After the hair raising ride I was deposited at the Queensland and Washington Alliance Group Dinner being held at the Harbourside Room of McCormack and Schmick's Harbourside Restaurant in Seattle. The meeting was attended by a number of luminaries from both Queensland and Washington including Queensland Chief Scientist, Professor Peter Andrews as well as Professor Lee Huntsman the Executive Director of the life sciences discovery fund of Washington State. Also in attendance was the governor's Executive Policy Advisor on bio technology, Ms Heidi Hughes.

There were a number of people in attendance including Professor Paul Greenfield from the University of Queensland, members of the Washington Bio Technology and Bio Medical Association, patent attorneys, Ms Lisa Cohen, the Executive Director of the Washington Global Health Alliance, Dr Peter Isedale from IMB.com in Queensland, Mr Ken Ingridsen,

Chief Executive Officer of Bio Global, Ms Roslyn Brandon, CEO of Athlomics based in Toowong at Brisbane, Distinguished Professor James Dale from the Centre for Tropical Crops and Bio Commodities, Mr Bob McCarthy from the Australian Institute for Bio Engineering and Nano Technology and many others.

On Thursday 29 April I accompanied Bob McCarthy to a meeting with GE Water Process & Technologies based in Washington State. The purpose of the visit was to discuss GE's process for eliminating saline water. GE uses basically a heat process to progressively reduce the amount of saline water. This is an expensive process but in many parts of the world is the only process that is reasonably available to be able to deal with the volumes and quantities of waste water produced in exploiting resources.

At 1:30pm we departed Seattle on a bus to Vancouver, British Columbia. We arrived in Vancouver at approximately 5:00pm that evening. That evening I had a dinner meeting with Mr Barry Gee the Director Operations and Communications for Life Sciences British Columbia, the bio tech arm established the province of British Columbia.

On Friday 30 April I attended the Life Sciences British Columbia breakfast speaking series at which Queensland Premier Anna Bligh spoke and made a number of announcements. Professor Paul Greenfield also spoke in relation to work being undertaken in Queensland on bio fuels. The balance of the day was undertaken in following the program arranged by Life Sciences British Columbia including a meeting with the British Columbia Prostate Cancer agency which was facilitated by Professor Colleen Nelson of the Institute of Health and Bio Medical Innovation at the Queensland University of Technology. We then went to the Michael Smith Genome Sciences Centre.

At lunchtime I had a meeting with the British Columbia Technology Industry Association to discuss various forms of technology industry work being undertaken in British Columbia. The BC Technology Industry Association is an industry funded organisation supporting the growth of British Columbia's knowledge based economy.

At the conclusion of that meeting I then returned to the main Party to join with the Premier at the Rick Hansen Institute. There the Premier made an announcement in relation to funding for a joint venture with the Rick Hansen Foundation for spinal record research.

Subsequent meetings were held at the University of British Columbia and the Centre for Drug Research and Development hosted by the CEO Natalie Dakers and Senior Vice President for Business and Strategic Affairs, Karimah El Sabar.

Following that meeting the touring Party then had a tour of the University of British Columbia's Museum of Anthropology hosted by Director and Curator Anthony Shelton.

I then attended a networking reception hosted by the Premier of British Columbia, Mr Gordon Campbell and witnessed the signing of a Memorandum of Understanding between Queensland and British Columbia. This concluded the pre BIO activities.

On Saturday 1 May the day was spent in travel from Vancouver to Chicago. Following arrival in Chicago on Saturday afternoon we had arranged to catch up for dinner with Mr Joseph Panetta, President and CEO of Bio Com and Jimmy Jackson, Vice President of Public Policy and Communications of Bio Com. Bio Com is the industry organisation that

represents bio technology industries in southern California and is based in San Diego. Mr Panetta has been instrumental in providing advice to Queensland based organisations including Queensland Clinical Trials Network in relation to establishment and operations in the bio tech field. As the industry organisation for the southern California region Bio Com is intimately involved in the latest developments in the bio technology field including intellectual property, legislative restrictions and restraints and controls, FDA approvals, financing and industry start-ups as well as regulatory requirements.

On Sunday 2 May I attended the QUT International Collaborations luncheon which was an invitation only event at the Astor Ballroom at the Westin Chicago River North in Chicago. The luncheon is a networking event hosted by the Queensland University of Technology and was attended by many people who had arrived in Chicago for BIO including Professor Peter Coaldrake, Vice Chancellor Queensland University of Technology, Professor Arun Sharma, Deputy Vice Chancellor Queensland University of Technology, Professor Paul Greenfield AO, Vice Chancellor and President University of Queensland and Professor Ian O'Connor, Vice Chancellor Griffith University, and Professor Ross Young, Queensland University of Technology.

At the luncheon there were a number of presentations including one from Mr Bill Barrable the Chief Executive of the Rick Hansen Institute on the spinal cord registry which is being jointly funded from the Australian side by the Queensland government.

Also in attendance at the luncheon was Mr Doug Onsi, from Health Care Ventures LLC whose involvement in financing bio technology in Queensland was subsequently announced by the Premier back in Australia in parliament.

I also met Mr Paul A Hopper an Australian who is head of the Capello Group of merchant bankers based in Sano Monica, California and who is also interested in financing start-ups in the bio tech industry here in Australia.

Subsequently we attended the Burrill Pan-Asia Life Sciences meeting from 2:30pm until 5:00pm. This meeting brings together government and industry leaders from China, India, South Korea, Malaysia, Singapore, Taiwan, Australia and New Zealand to discuss government incentives aimed at making these countries attractive to life sciences companies. Moderators for the two panel sessions included former Premier Peter Beattie (then Trade Commissioner to the Americas) and Mr Joseph Panetta of Bio Com.

At the conclusion of the meeting the Premier Anna Bligh and the Premier of Manitoba, Greg Selinger signed a Member of Understanding in relation to Life Sciences. Following that signing ceremony we then all moved to the J Pritzker Pavilion – Stage at Millennium Park for the Queensland VIP Reception. VIP Receptions are an integral part of activities at BIO and nearly every State and Country in attendance at BIO hosts some form of reception in order to promote their area. The Queensland Reception was extremely well attended and in talking to the attendees the high regard in which Queensland's research and development is held is what became apparent.

Monday 3 May was the initial day of the BIO 2010 Convention, although the day was still spent in finalising the set up of all the pavilions and displays.

I attended the Queensland press conference hosted by the Premier at which a number of announcements were made and then attended the tour of the Convention floor including attendance at the Queensland Clinical Trials Network pavilion and the Australian pavilion.

Following the visits and other activities on the Convention floor I attended the "Connecting the Corridors" Reception hosted by the Canadian province of Manitoba and the US States of Minnesota and Wisconsin held at the Crystal Gardens at Navy Pier. Following this reception I attended the BIO 2010 Official Welcome Reception held at the Field Museum at Lakeshore Drive, Chicago.

On Tuesday 4 May I met with the General Partners of Health Care Ventures LLC including Augustine (Gus) Lawlor and Doug Onsi together with Ms Cherrell Hirst AO, Chief Executive Officer, Queensland Bio Capital Funds Pty Ltd.

At 10:00am it was the Official Opening of the BIO 2010 Convention and during the course of the day I visited many official pavilions and sites. In the evening I attended the Public Officials Reception as the guest of the President of BIO, Mr James C Greenwood. I met and discussed matters with Mr Greenwood, with Dr Stephen Sherwin MD, Chairman of the Board of BIO and Mr Scott Whitaker the Chief Operating Officer of BIO.

The Governor of Victoria was also in attendance representing that state.

Following the Public Officials Reception I attended the Canadian Reception known as the G20 BIO Tech Soiree which was held at Chicago Union Station from 6:30pm until 8.30-9:00pm. Following that Reception I then attended a function hosted by DSM Biologics. Queensland has announced the investment together with DSM of funding in order to be able to develop a manufacturing facility to scale up production of bio pharmaceuticals discovered and developed in Queensland.

On Wednesday 5 May there were further attendances at functions and events held at BIO including attendance at the Keynote Speakers function by Former Vice President Al Gore who addressed a large audience on the benefits of the bio technology industry and impacts of global warming.

On Thursday 6 May I left the Chicago Marriott Hotel at 6:30am to catch a flight from Chicago back to Los Angeles.

I arrived in Los Angeles and then took a taxi to Los Angeles Union Station. At Los Angeles I caught the Amtrak train to San Diego. At 3:50pm I arrived at Oceanside Station and was met by Mr Damien Perriman, Vice President of Business Development at Verdezyne.

Damien then took me to the offices of Verdezyne at Carlsbad, just outside San Diego. Damien ran me through the operations of Verdezyne which is effectively a company developing processes for the industrial chemicals and fuel markets. Verdezyne's technology converts renewable raw materials into a bio based industrial products. Effectively Verdezyne is using its technology to create a synthetic oil that can be processed and transformed in the same way that mineral oils extracted from the grounds can be. It is a privately held start-up company operating in San Diego.

Following the tour of Verdezyne premises and a presentation on its operations I then attended a dinner meeting at Pacifica Del Mar.

On Friday 9 May I made my way to the offices of Sapphire Energy. Sapphire Energy is again a start-up company in San Diego that proposes to create a bio fuel using algae. I met with Mr James Lambright, Chief Financial Officer, President of International, and former Chairman US Export Import Bank, Mr Peter Attia, Vice President of Business Development, and Mr Michael Mendez, Vice President of Upstream Technology.

Sapphire has recently secured over US\$100M in government funding to develop its technology to domesticate algae for bio fuels production.

Sapphire has identified Australia as a regional "sweet spot" for its commercial facilities. Sapphire is in discussions with the Queensland government to identify potential algae pond sites in various locations in Queensland.

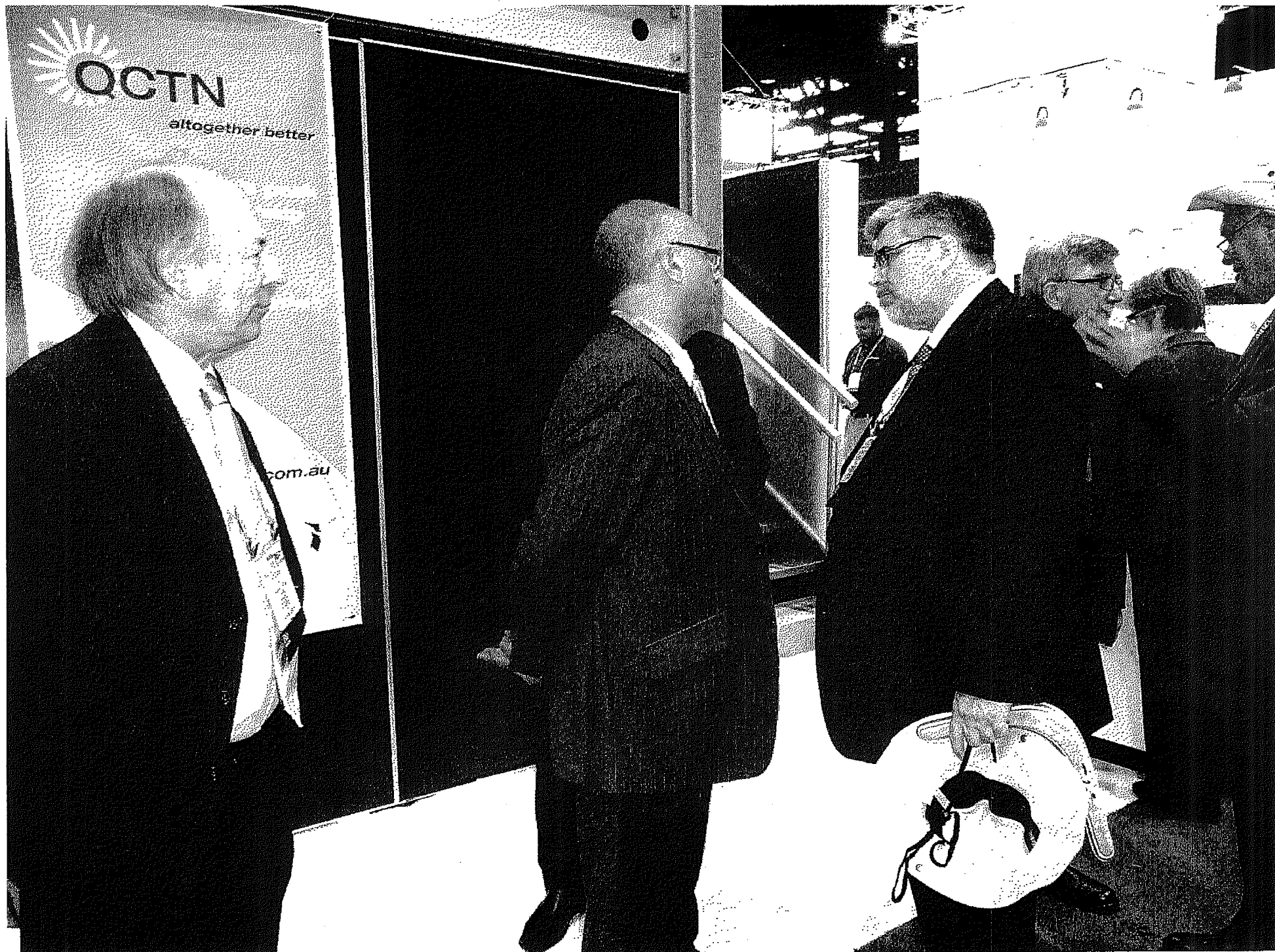
Following my discussions with Sapphire I visited the San Diego office of Impedimed, an Australian listed company with manufacturing based in USA.

Impedimed has developed equipment that can assist in the identification and hence control of lymphodema. Early detection and treatment are the most effective in controlling this condition.

Impediment's device and technology is a non-invasive method of early diagnosis of lymphodema. Currently awaiting US FDA approval this device will be a significant advance in post operative cancer treatment.

This concluded my schedule of visits in the US and I caught the QANTAS flight back to Australia departing 10:15pm from LA and arriving back in Brisbane at 11:00am Sunday 9 May 2010.







ABC
Local Radio

Andrew Phillips
Regional Content Manager,
Geraldton

Mobile 0427 944 517
phillips.andrew@abc.net.au
abc.net.au/wheatbelt

ABC Wheatbelt

245 Marine Terrace
Geraldton WA 6530

PO Box 211
Geraldton WA 6531

Tel. +61 8 9923 4110
Fax +61 8 9923 4199
abc.net.au

daniel mcgahan

0 4 1 2 2 2 3 0 6 0

daniel@designermusic.com.au www.designermusic.com.au

Ben Preece

M: +61 [0]417 628 037
ben@mucho-bravado.com

mucho-bravado.com

PO Box 1069 | Milton Q 4064 | Australia

marci weber

management, etc. & llp reading

ny - miami

c: +1 917 513 1410

fax: +1 646 349 3401

marci@mdmartists.com



DOASARENOTROCKSTARS.COM



mdmartists



Richard Davies
Vice President, Sales
Inflammation Business Unit

Amgen
One Amgen Center Drive
Mail Stop 27-1-D
Thousand Oaks, CA 91320-1799
Direct Dial: 805.447.3570
Fax: 805.480.1012
Cellular: 805.410.2396
E-mail: ridavies@amgen.com



c e r e s

Richard W. Hamilton
President & CEO

Ceres, Inc. | the energy crop company
1535 Rancho Conejo Boulevard
Thousand Oaks, CA 91320
TEL (805) 376 6500 | FAX (805) 499 9017
www.ceres.net | rhilton@ceres.net

Kelley Smith-Walt
Senior Vice President
Physical Production



WARNER BROS.
PICTURES

A Warner Bros. Entertainment Company

4000 Warner Boulevard, Building 5/Room 211 Burbank, California 91522
(818) 954-3854 • Fax (818) 954-3707 • kelley.smith-walt@warnerbros.com

Mark Scoon
Executive Vice President
Physical Production



WARNER BROS.
PICTURES

A Warner Bros. Entertainment Company

4000 Warner Boulevard, Burbank, California 91522
(818) 954-3151 • Fax: (818) 954-6703 • mark.scoon@warnerbros.com

Jon Kuyper
Vice President
Physical Production



WARNER PREMIERE

A Time Warner Company

4000 Warner Boulevard, Burbank, California 91522
(818) 954-1941 • Fax: (818) 954-2436 • jon.kuyper@warnerbros.com



WILLIAM T. TUCKER, Ph.D., M.B.A.

EXECUTIVE DIRECTOR
INNOVATION ALLIANCES AND SERVICES
OFFICE OF RESEARCH AND GRADUATE STUDIES

UNIVERSITY OF CALIFORNIA
OFFICE OF THE PRESIDENT
1111 FRANKLIN STREET, 5TH FLOOR
OAKLAND, CA 94607-5200
DIRECT (510) 587-6037 CELL (510) 520-1197
E-MAIL william.tucker@ucop.edu



Alan Trounson, PhD

President
atrounson@cirm.ca.gov

(415) 396-9105
Fax (415) 396-9141
210 King Street
San Francisco, CA 94107
www.cirm.ca.gov



Jean-Claude Calegari

Associate Director, Commercial Strategy

5885 Hollis Street, Suite 100, Emeryville, California 94608
P: 510 740 7470 F: 510 225 2645
calegari@amyris.com



Ena Chan Cratsenburg

Vice President, Business Development

5885 Hollis Street, Suite 100, Emeryville, California 94608
P: 510 740 7460 F: 510 225 2645
ena@amyris.com

BURRILL & COMPANY

Life Sciences: Venture Capital, Private Equity, Merchant Banking, Media

One Embarcadero Center, Suite 2700
San Francisco, CA 94111-3776

G. Steven Burrill
Chief Executive Officer

DIRECT	(415) 591-5404
MAIN	(415) 591-5400
FAX	(415) 591-5401
E-MAIL	steve@b-c.com
WEB	www.burrillandco.com

BURRILL & COMPANY

Life Sciences: Venture Capital, Private Equity, Merchant Banking, Media

One Embarcadero Center, Suite 2700
San Francisco, CA 94111-3776

Leslie Errington
Director, Business Development

DIRECT	(415) 591-5427
MAIN	(415) 591-5400
MOBILE	(415) 216-9839
FAX	(415) 591-5401
E-MAIL	lerrington@b-c.com
WEB	www.burrillandco.com

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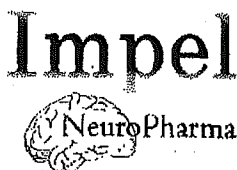
Kristine Berman
Director, State Government Affairs
Corporate Public Affairs

McKesson Corporation
One Post Street
Suite 3200
San Francisco, CA 94104
415.983.8656 Tel
415.732.2694 Fax
kristine.berman@mckesson.com
www.mckesson.com



Heidi Hughes
Executive Policy Advisor

Governor's Executive Policy Office (360) 902-0675
PO Box 43113 FAX (360) 586-8380
Olympia, WA 98504-3113 heidi.hughes@gov.wa.gov



Michael Hite
Founder and CEO

720 Broadway • Seattle, WA 98122
www.ImpelNeuroPharma.com
(206) 697-5817 • hite@impelneuropharma.com



Lisa Cohen EXECUTIVE DIRECTOR
lcohen@wghalliance.org

ph 206.302.4559 cell 206.708.9242
2201 Westlake Ave • Ste 200 • Seattle, WA 98121
mail P.O. Box 900922 • Seattle, WA 98109
wghalliance.org

Life Sciences DISCOVERY FUND

Lee L. Huntsman, Ph.D.
EXECUTIVE DIRECTOR

Ⓟ 206 732 6789

Ⓒ 206 915 5119

Ⓔ huntsman@lsdfa.org

Ⓜ www.lsdfa.org



Yury M. Colton, Ph.D.
Patent Attorney
ymcolton@stoel.com

600 University Street, Suite 3600
Seattle, Washington 98101
direct 206.386.7678
www.stoel.com

main 206.624.0900 fax 206.386.7500



Melinda Mores, PhD
Chief Executive Officer

+1 206.325.5409 Seattle
+1 206.669.7598 mobile
+1 202.470.0211 DC
+1 443.320.4430 fax

1225 Eye Street, NW, Suite 1010
Washington, DC 20005 USA

mmores@bvgh.org
www.bvgh.org

ARNOLD & PORTER LLP

Todd A. Lorenz

Todd.Lorenz@aporter.com

415.356.3064
415.356.3069 Fax
415.548.8633 Cell

Suite 2700
275 Battery Street
San Francisco, CA 94111-3823

arnoldporter.com



John C. Gardner, Ph.D.
Vice President for Economic Development
and Global Engagement

Washington State University West
520 Pike Street, Suite 1101
Seattle, WA 98101-3916
206-448-1330 • Fax: 206-448-1334
gardnerj@wsu.edu • http://gardner.wsu.edu

Stephanie Barnes
Commercialization Associate

2324 Eastlake Avenue East, Suite 500
Seattle, WA 98102
Direct: 206.732.6707

stephanie@washbio.org
www.washbio.org



Patti McKinnell Davis, MA Policy Studies
Director, Public Affairs

2324 Eastlake Avenue East, Suite 500
Seattle, WA 98102
Direct: 206.732.6706
patti@washbio.org
www.washbio.com





Kyle Wendel
Product Manager
Thermal Products

GE
Water & Process
Technologies

T +1 425 828 2400
F +1 425 828 0526
M+1 310 227 6025
kyle.wendel@ge.com
www.gewater.com

3006 Northup Way
Bellevue, WA 98004
USA
General Electric Company



Dave Ciszewski
Director - Business Development /
Applications Engineering

GE Water & Process
Technologies

T +1 425 828 2400 x 2417
F +1 425 828 0526
M+1 425 233 7480
david.ciszewski@ge.com
www.gewater.com

RCC Thermal Products
3006 Northup Way, Suite 200
Bellevue, WA 98004
U.S.A.
GE W6PT


athlomics
monitoring health & wellness

Roslyn A Brandon BVSc (Hons) PhD MBA
chief executive officer
cell +61 419 127 683
Roz.Brandon@athlomics.com

po box 1448
toowong
queensland 4066
australia

athlomics.com
tel +61 7 3870 2689
fax +61 7 3870 2658



www.lifesciences.bc.ca

Suite 900 - 1188 West Georgia St.
Vancouver, BC V6E 4A2

D 604.602.5226
C 604.619.4805
T 604.669.9909
F 604.669.9912
E bgee@lifesciencesbc.ca

Barry Gee
Director, Operations & Communications



www.lifesciencesbc.ca

Suite 900 - 1188 West Georgia St.
Vancouver, BC V6E 4A2

D 604.602.5225
T 604.669.9909
F 604.669.9912
E kessabar@lifesciencesbc.ca

Karimah Es Sabar
President



Genome
British Columbia

10 a decade of innovation

Richard Howlett, Ph.D.
DIRECTOR, BUSINESS DEVELOPMENT

Direct 604.637.4379
Cell 604.805.9192
rhowlett@genomebc.ca

500 - 555 West 8th Ave., Vancouver BC V5Z 1C6
Main 604.738.8072 Fax 604.738.8597



Genome
British Columbia

10 a decade of innovation

Sally Greenwood
DIRECTOR, COMMUNICATIONS

Direct 604.637.4373
sgreenwood@genomebc.ca

500 - 555 West 8th Ave., Vancouver BC V5Z 1C6
Main 604.738.8072 Fax 604.738.8597



Genome
British Columbia

10 a decade of innovation

Pierre Meulien, Ph.D.
CHIEF SCIENTIFIC OFFICER

Direct 604.637.3087
pmeulien@genomebc.ca

500 - 555 West 8th Ave., Vancouver BC V5Z 1C6
Main 604.738.8072 Fax 604.738.8597



BC Cancer Agency

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An agency of the Provincial Health Services Authority

Samuel D.M. Abraham, PhD
VICE PRESIDENT, STRATEGIC RELATIONSHIPS

675 West 10th Avenue TEL: 604.675.8199
Vancouver, BC FAX: 604.675.8189
Canada V5Z 1L3 CELL: 604.830.1998
www.bccancer.bc.ca
sabara@bccancer.bc.ca and sabara42@shaw.ca



Institute of Health and Biomedical Innovation

Professor Colleen Nelson
Chair Prostate Cancer
Research

School of Life Sciences
Faculty of Science and
Technology

Queensland University of Technology

60 Musk Avenue
Kelvin Grove Qld 4059 Australia

Phone +61 7 3138 6431
Fax +61 7 3138 6039
Mobile 0432 754 715
Email colleen.nelson@qut.edu.au
www.qut.edu.au

CRICOS No. 00213J



BRITISH
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Economic Development



Michael Nicholas

DIRECTOR, INDIA AND SOUTHEAST ASIA SECTION
INTERNATIONAL RELATIONS AND BUSINESS DEVELOPMENT BRANCH
ASIA PACIFIC, TRADE AND INVESTMENT DIVISION

Telephone: +1 604 775-2144
Mobile: +1 604 762-4631
Facsimile: +1 604 775-2197
e-mail: Michael.Nicholas@gov.bc.ca
website: www.gov.bc.ca/sted

Mailing Address:
730 - 999 Canada Place Way
Vancouver BC V6C 3E1 CANADA



BRITISH
COLUMBIA
Canada's Pacific Gateway

Ministry of
Small Business,
Technology and
Economic Development



Edwina Ramirez

MANAGER, SOUTHEAST ASIA AND OCEANIA
INTERNATIONAL RELATIONS AND BUSINESS DEVELOPMENT BRANCH
ASIA PACIFIC, TRADE AND INVESTMENT DIVISION

Telephone: +1 604 775-2192
Mobile: +1 604 307-3989
Facsimile: +1 604 775-2197
e-mail: Edwina.Ramirez@gov.bc.ca
website: www.gov.bc.ca

Mailing Address:
730 - 999 Canada Place Way
Vancouver BC CANADA V6C 3E1



british columbia
technology industry
association

Cindy Pearson
Vice-President & COO

Suite 900 - 1188 W. Georgia St.
Vancouver, BC V6E 4A2

T 604.602.5234
M 778.839.6159
F 604.683.3879
E cpearson@bctia.org

PASSPORT CAPITAL

Andrew Ham Ph.D

625 Howe Street
Suite 580
Vancouver, BC, V6C 2T6
aham@passportcapital.com
www.passportcapital.com

T 604.638.8009
M 778.385.3393

Vancouver Coastal Health

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FACULTY OF MEDICINE
THE UNIVERSITY OF
BRITISH COLUMBIA

Marcel Dvorak, MD, FRCSC
Professor of Orthopaedics
Head, Division of Spine
University of British Columbia
Cordula & Gunter Paetzold Chair
in Spinal Cord Clinical Research

**Combined Neurosurgical &
Orthopedic Spine Program**
Blusson Spinal Cord Centre
818 West 10th Avenue
Vancouver, BC V5Z 1M9
Tel: 604-875-5859
Fax: 604-875-8223
marcel.dvorak@vch.ca



CENTRE FOR DRUG RESEARCH
AND DEVELOPMENT

Euan Ramsay, Ph.D.
Grant Development Scientist

364-2259 Lower Mall, UBC
Vancouver, BC, Canada V6T 1Z4
t. 604.221.7750 ext. 111
f. 604.221.7753

eramsay@cdrd.ca
www.cdrd.ca

Rick Hansen



Connie Savage

EXECUTIVE ASSISTANT TO THE
PRESIDENT & CEO
e csavage@rickhansen.com
w rickhansen.com

300-3820 Cessna Drive
Richmond BC Canada V7B 0A2
d 778 296 1502 f 604 295 9337

**PRESIDENT
JAMES MAYNARD**

+ Mobile 604 961 7022
Email james.maynard@wavefrontac.com



BIOTEC Canada

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Philip Schwab, Ph.D.

Vice President Industry Relations
Vice-président des relations avec l'industrie



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for Climate Action**

Honourable John Yap

Telephone : 250-952-7609
Facsimile : 250-952-7621
e-mail : john.yap@gov.bc.ca
website : www.gov.bc.ca

Mailing Address :
Room 029
Parliament Buildings
Victoria BC V8V 1X4



CENTRE FOR DRUG RESEARCH
AND DEVELOPMENT

Natalie E. Dakers
President and CEO

364-2259 Lower Mall, UBC
Vancouver, BC, Canada V6T 1Z4
t. 604.221.7750 ext. 102
f. 604.221.7753

ndakers@cdrd.ca
www.cdrd.ca

THE UNIVERSITY OF BRITISH COLUMBIA



Dr. Tom Oxland
Professor & Director

Division of Orthopaedic Engineering Research
Department of Orthopaedics
VCHRI

Room 566 - 828 West 10th Avenue,
Vancouver, BC Canada V5Z 1L8

Tel: 604-875-5475
Fax: 604-875-4851
E-mail: toxland@interchange.ubc.ca

Vancouver Coastal Health
Research Institute



Province of British Columbia

Dawn Black, M.L.A.
(New Westminster)





Rick Hansen Institute
Institut Rick Hansen

Bill Barrable

Chief Executive Officer
chef de la direction

6th Floor, Blusson Spinal Cord Centre

6400 - 818 W 10th Avenue, Vancouver, BC V5Z 1M9

t. 604.707.2102 f. 604.707.2121

bbarrable@rickhanseninstitute.org www.rickhanseninstitute.org



JOSEPH D. PANETTA
PRESIDENT & CEO

4510 EXECUTIVE DRIVE
PLAZA ONE
SAN DIEGO, CA 92121
TEL 858-455-0300 EXT.103
FAX 858-455-0022
JPANETTA@BIOCOM.ORG
WWW.BIOCOM.ORG



JIMMY JACKSON
VICE PRESIDENT OF
PUBLIC POLICY & COMMUNICATIONS

4510 EXECUTIVE DRIVE
PLAZA ONE
SAN DIEGO, CA 92121
TEL 858-455-0300 EXT.102
FAX 858-768-3153
JJACKSON@BIOCOM.ORG
WWW.BIOCOM.ORG



Professor Arun Sharma
Deputy Vice-Chancellor
(Research and Commercialisation)
Division of Research and Commercialisation



Professor Paul Greenfield AO
Vice-Chancellor and President

The University of Queensland
Brisbane Qld 4072 Australia
T +61 7 3365 1300
F +61 7 3365 1266
E vc@uq.edu.au
W www.uq.edu.au



HealthCare Ventures LLC

Douglas E. Onsi

55 Cambridge Parkway • Suite 102
Cambridge, MA 02142-1234
Tel: 617.218.1116
Fax: 617.252.4342
donsi@hcvn.com



CAPPELLO GROUP, INC.
MERCHANT BANKERS

Paul A. Hopper
HEAD - AUSTRALIA DESK

100 Wilshire Blvd., Suite 1200
Santa Monica, CA 90401
US Cell: +1 (858) 334-5820
Australian Cell: +61-406 671515
Office: +1 (310) 393-6632
Facsimile: +1 (310) 393-4838
ph@cappellocorp.com
www.cappellocorp.com



Distinguished Professor James Dale, AO
BScAgr(Hons) PhD Syd

Director
Centre for Tropical Crops and Biocommodities
Syngenta Centre for Sugarcane Biofuels Development

Queensland University of Technology
2 George St GPO Box 2434
Brisbane Qld 4001 Australia
Phone +61 7 3138 2819
Fax +61 7 3138 4132
Mobile 0410 520 269
A/H 07 3202 6971
Email j.dale@qut.edu.au
www.ctcb.qut.edu.au

CRICOS No. 00213J



Dr Peter Isdale AM

CHIEF
EXECUTIVE
OFFICER

Tel +61 7 3346 2180
Fax +61 7 3346 2181
Mob 0417 617 679
Email p.isdale@imbcom.com.au



Professor Ned Pankhurst
BSc Hons Otago PhD Bristol DSc Bristol
Deputy Vice Chancellor (Research)

Telephone +61 (0)7 5552 7211
Facsimile +61 (0)7 5552 8777
Mobile 0417 382 437

Office of the Vice Chancellor
Gold Coast campus
Griffith University, Queensland 4222
Australia
n.pankhurst@griffith.edu.au
www.griffith.edu.au



Queensland Institute of Medical Research

Professor Jeff Gorman
BSc PhD

Laboratory Head, Protein Discovery Centre
Director, Queensland Node, Proteomics Australia

Courier 300 Herston Road, Herston QLD 4006 Australia
Postal Address Post Office Royal Brisbane Hospital QLD 4029 Australia
Telephone +61 (7) 3845 3669 Facsimile +61 (7) 3845 3504
Email jeff.gorman@qimr.edu.au Website www.qimr.edu.au



HealthCare Ventures LLC

Augustine Lawlor

55 Cambridge Parkway • Suite 102
Cambridge, MA 02142-1234
Tel: 617.252.3993
Fax: 617.252.4342

glawlor@hceven.com

Cherrell Hirst AO MBBS BEdSt D Univ (Hon) FAICD FISE
CHIEF EXECUTIVE OFFICER
DEPUTY CHAIR, QBF BOARD OF DIRECTORS

Queensland BioCapital Funds Pty Ltd
Level 5, Central Plaza II, 66 Eagle Street Brisbane Qld 4000
GPO Box 1301 Brisbane Qld 4001
T 61 7 3009 6852 M 61 (0)434 366 003 F 61 7 3009 6851
c.hirst@qbfc.qld.com www.qbfc.qld.com



Stephen A. Sherwin, M.D.
Chairman of the Board

Biotechnology Industry Organization
415.317.1230 direct
stephen.sherwin@sasbiomed.com



James C. Greenwood
President & CEO

1201 Maryland Avenue SW, Suite 900
Washington, DC 20024
202.312.9267 direct
202.962.9200 main
jgreenwood@bio.org



Scott Whitaker
Chief Operating Officer

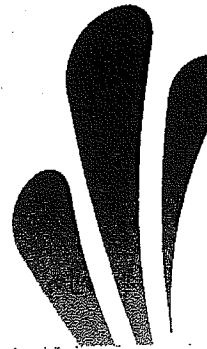
1201 Maryland Avenue SW, Suite 900
Washington, DC 20024
202.962.9215 direct
202.962.9200 main
swhitaker@bio.org

verdezyne

Damien Perriman

Vice President, Business Development
dperriman@verdezyne.com

2715 Lokar Avenue West
Carlsbad, CA 92010
760.707.5248 direct
310.666.9451 mobile
760.707.5100 fax
www.verdezyne.com



DSM Pharmaceutical Products
DSM Biologics



Karen King
President, DSM Biologics

45 Waterview Boulevard
Parsippany, NJ 07054
Phone: 973-257-8427
Mobile: 862-812-1018
Fax: 973-257-8461
E-mail: karen.king@dsm.com



Deborah Rathjen PhD

Chief Executive Officer
& Managing Director

31 Daigleish Street
Thebarton SA 5031
Australia

Phone +61 8 8354 6101

Fax +61 8 8354 6150

Email drathjen@bionomics.com.au

ABN 53 075 582 740

Don Myll
Chief Financial Officer



US Tel: +1 (858) 412 0200
US Mobile: +1 (619) 733 9340
AU Tel: +61 (7) 3860 3700
Email: drmyll@impedimed.com
Website: www.impedimed.com

ImpediMed Inc
5959 Cornerstone Court West
Suite 100
San Diego, CA 92121 USA



Peter Attia
Vice President
Business Development

3115 Merryfield Row
San Diego, CA 92121
www.sapphireenergy.com

mobile (650) 465-4504
office (858) 768-4744
eFax (858) 430-3921
peter.attia@sapphireenergy.com