

MEDIA RELEASE

28 November 2022

Official launch of Australia's largest R&D hub for marine bioproducts

Senior Government officials, scientists, academics, industry and research partners will gather at Flinders University's Tonsley Innovation District on 30 November to celebrate the official launch of the Marine Bioproducts Cooperative Research Centre (MBCRC).

MBCRC's CEO Dr Justin Coombs commented, "We are excited to celebrate this significant milestone after establishing a fully operational CRC within our first year. Our focus is on ensuring that all MBCRC projects deliver impactful R&D to the growing Australian marine bioproducts industry.

"We aim to make Australia a global player in marine biotechnology, an industry forecast to be worth more than \$700 billion by 2035. High-value marine bioproducts including nutraceuticals, omega 3 oils, cosmetics, plant-based proteins, agrochemicals and biopolymers and bioplastics will serve this global market.

"In response to industry needs, our research leaders will work with industry partners to assemble the best research teams in the country to deliver solutions. We already have many projects under way in diverse areas such as seaweed extracts for human health; microalgae bioreactors; seaweed 'seed' production and seaweed cultivation for aquaculture nutrient offset," Dr Coombs said.

MBCRC is driving Australia's transition to the 'third generation' of marine production, which is focused on high value product generation; first generation is wild catch fishing, second generation is aquaculture.

Thanks to a federal government grant of \$59 million and co-funding from its partners, MBCRC anticipates deploying up to \$270 million in cash and in-kind resources over the next 10 years. These funds support collaborative work in four key spaces:

- Establishing pathways from biomarine discovery to markets in health, nutrition, agriculture, aquaculture and biomaterials
- Creating and expanding sustainable marine bioresource production facilities
- The integration of marine science and biotechnology with industries in Australia and overseas
- Creating industry-ready graduates focused on taking discoveries out of the lab and into the economy.

For further media information please contact:

Gretta Koch, Communications Consultant
gretta@mbcrc.com M: 0415 935 876

Marine Bioproducts is Australia's largest R&D hub dedicated to producing new and sustainable products from our marine environment. As a national research centre, headquartered in Adelaide, our aim is to make Australia a global player in marine biotech, an industry forecast to be worth more than US\$700 billion by 2035. Find out more: www.mbcrc.com

-ends-