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## Leap forward for pharmaceutical industry in WA

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The rapid development of the biotechnology and pharmaceutical industry in Western Australia has taken another giant leap forward with the opening of one of the State's biggest manufacturing facilities.

Science and Innovation Minister Francis Logan officially opened PharmAust Manufacturing's multi-million dollar facility in Welshpool today.

Mr Logan said the new state-of-the-art facility would create more jobs and demonstrate the State's capacity as an emerging participant in the pharmaceutical field.

The opening follows the Therapeutic Goods Administration's decision to award PharmAust with an unconditional licence to manufacture medicinal products.

This will allow the company to make 95 registered products, including generic prescription medicines, along with a range of therapeutic and non-therapeutic health and personal care products.

"This will mean more competition and choice when buying medicines," the Minister said.

"It will also allow Western Australians to purchase medicines which have been made in WA."

Mr Logan said PharmAust had secured international alliances with some of the world's biggest healthcare companies, enhancing WA's global biotechnology recognition.

"For example, the company has an agreement with a subsidiary of one of Malaysia's biggest pharmaceutical companies to develop, sponsor, manufacture and market generic pharmaceuticals in Australia and South-East Asia as they become free from patent protection," the Minister said.

"It has recently signed an agreement that will enable the company to market and sell its own brand of the best-selling cholesterol-lowering medicine, Simvastatin."

After today's opening, PharmAust managing director Paul D'Sylva also announced a new agreement that would allow the company to sell low-cost paracetamol and ibuprofen to the \$200million Australian and New Zealand markets.

"This announcement and the opening of the Welshpool facility are significant milestones for PharmAust," Mr Logan said.

"Not only will it position the company as a key player in the growing Australian generic medicines market (set to be worth nearly \$2billion by 2008) but it will also increase the State's potential to expand internationally."

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**Government of Western Australia**

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