

The guided pathway for Victoria's HealthTech Startups into Asian health markets



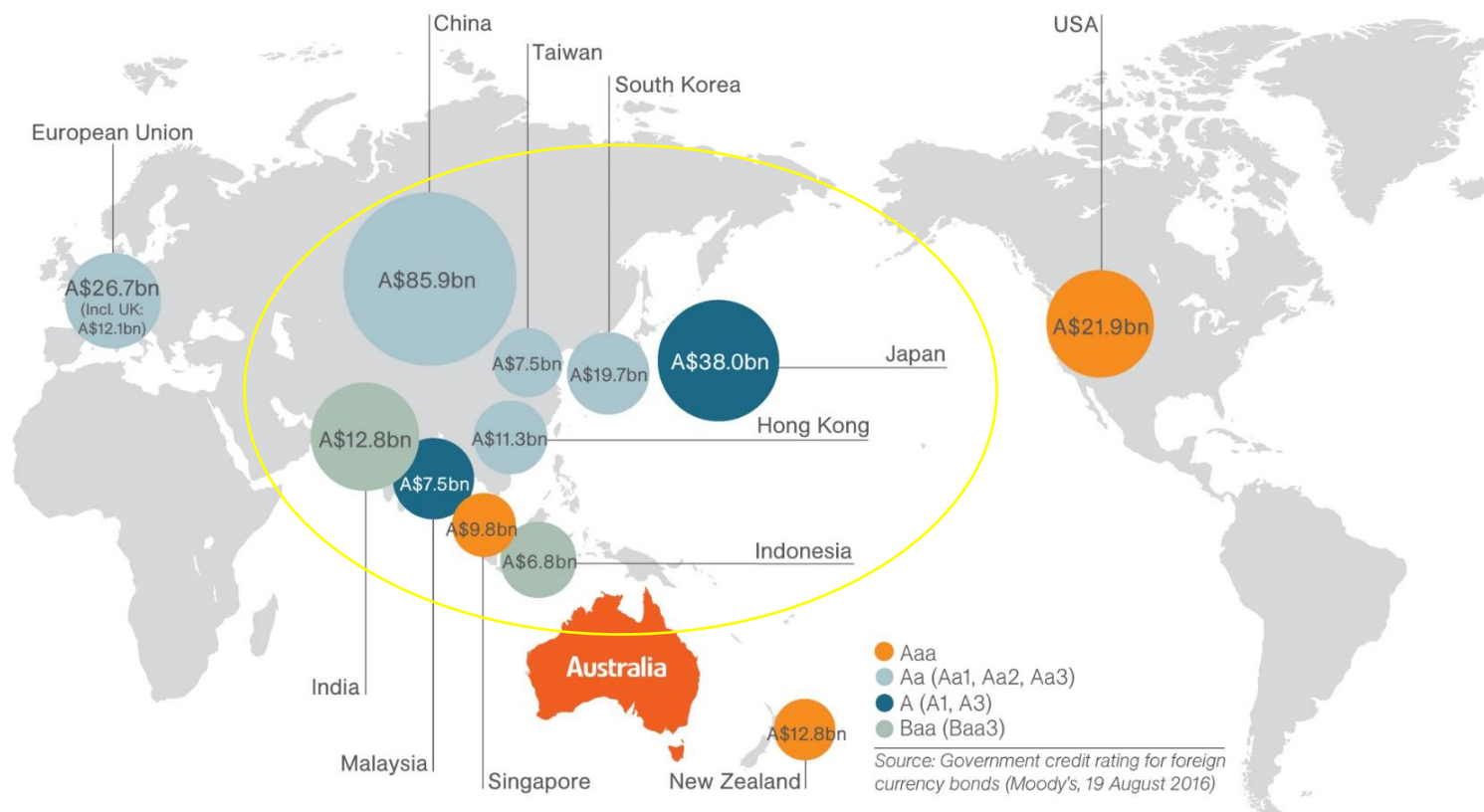
Why Asia?

Because it drives the Australian economy



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AUSTRALIA'S TOP 12 GOODS AND SERVICES EXPORT MARKETS – 2015–16



Note: Country ceiling for Europe only reflects the UK.

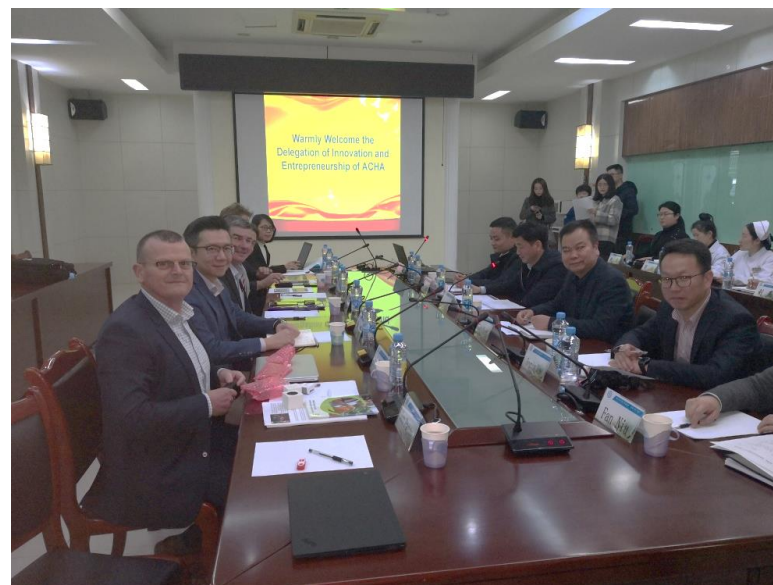
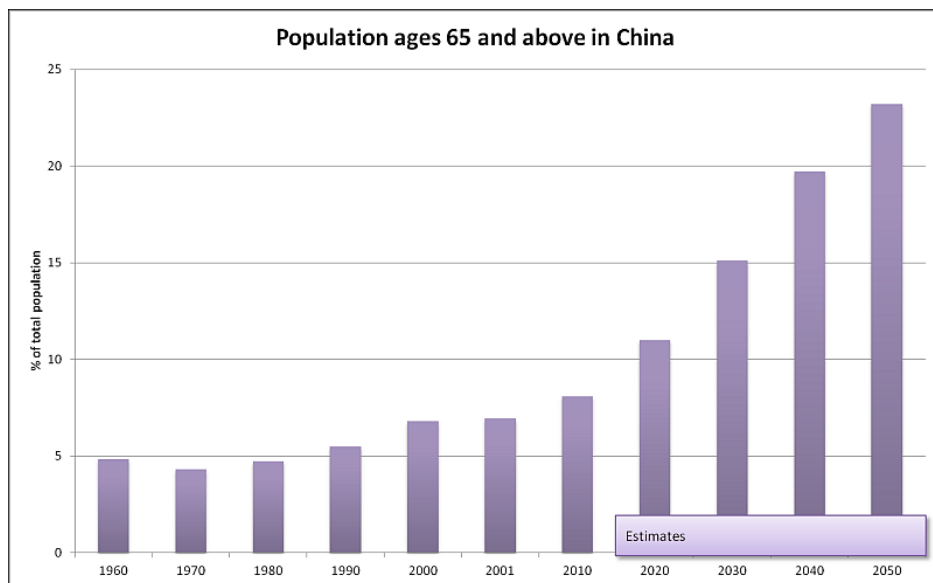
Sources: Department of Foreign Affairs and Trade, Australia's trade in goods and services by top 15 partners 2015–16 (released 18 November 2016); Austrade

Synergies between Victorian HealthTech and Asian market need



Using China as an example:

- Its health expenditure will reach **AUD \$1.6 T** by the end of 2020.
- “Healthy China” is one of the top priorities in China’s 13th 5 year plan.
- China will be the largest global healthcare market by 2030 reaching AUD \$ 3.2 T.
- Drivers in Asian health markets:
 - Aging population (>65 from 122 to 223 M by 2030)
 - Increasing chronic diseases: 92 M diabetic patients and 150 M pre-diabetics
 - Expanding middle class and urbanisation (52% to 61 % by 2020)



UprAsia delegation to China 2019

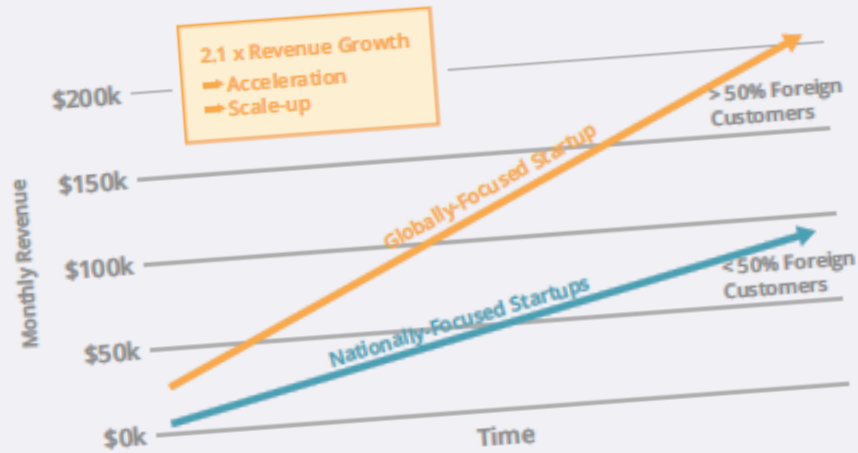
Startup Genome Report 2018



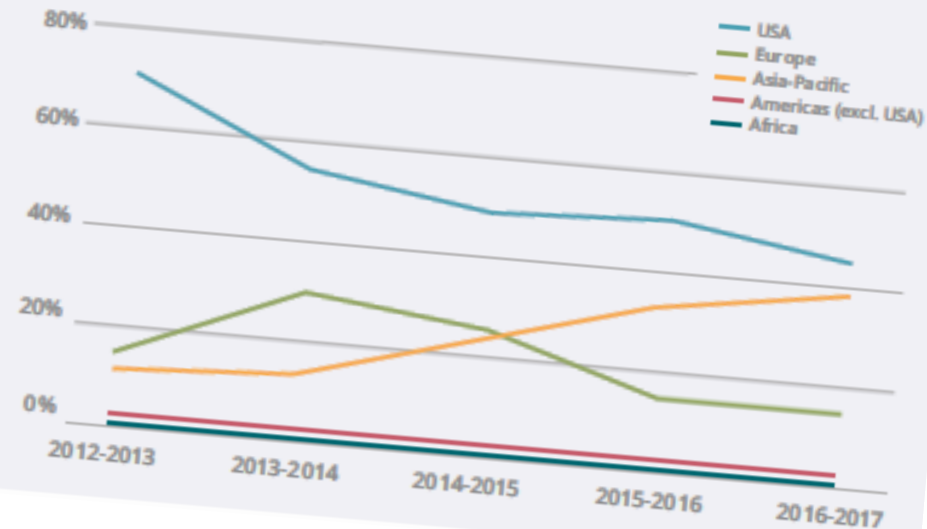
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- ...”globally connected Startups are 2X more successful” ...
- “Asia is an area of growing opportunity for Startups and funding access” ...

Startup Revenue Growth vs. Global Market Reach

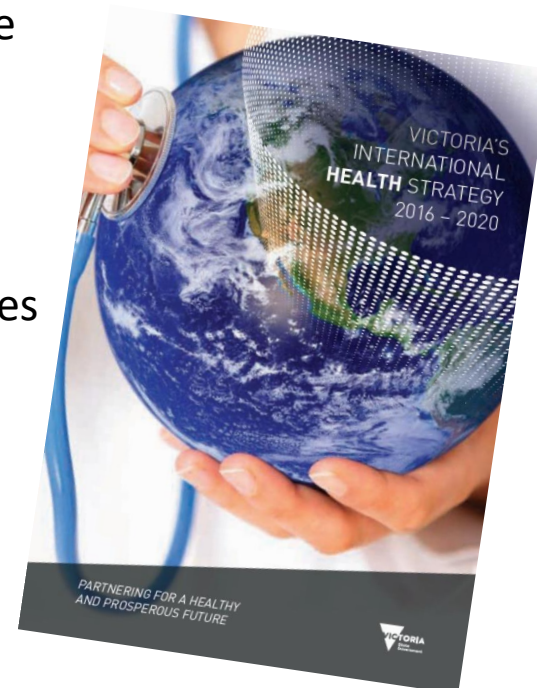


Concentration of VC Funding in Startups by Region
2-year moving average



Is the Startup ecosystem ready for Asia?

- The opportunities are clear - **but** are we ready?
- We have established relationships and pathways to US and EU
- Asia, our largest and fastest growing markets?
- Victoria lacks clear and robust pathways into Asia that:
 - create and build productive research collaborations to drive “Asia ready” Startup founders and teams
 - find optimal business partners and do due diligence
 - understand and qualify HealthTech investment opportunities
 - provide governance structure on ongoing relationships



The UprAsia program – Filling this gap in the Innovation Ecosystem



- Our *Mission* and *Vision* is to provide a program tailor made to Asian markets. We:
 - **Educate** HealthTech Startup founders on the real situation in Asia, the opportunities and risks
 - **Mentor**, advise, guide Startups to be Asia ready
 - **Accelerate** development of new medical products and services by driving collaborative projects
 - **Guided pathways** - facilitate connections between Australian and Asian Health and Medical experts, companies and investors
 - **Safely** transfer Australian expertise, experience and know-how – with trusted and **Win-Win** relationships
 - **Funding** connecting Australian Health development with international capital and markets



UprAsia Cohort 2 – pitching in China



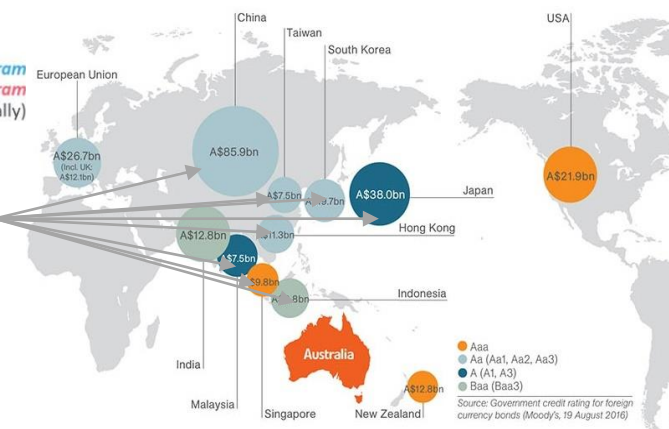
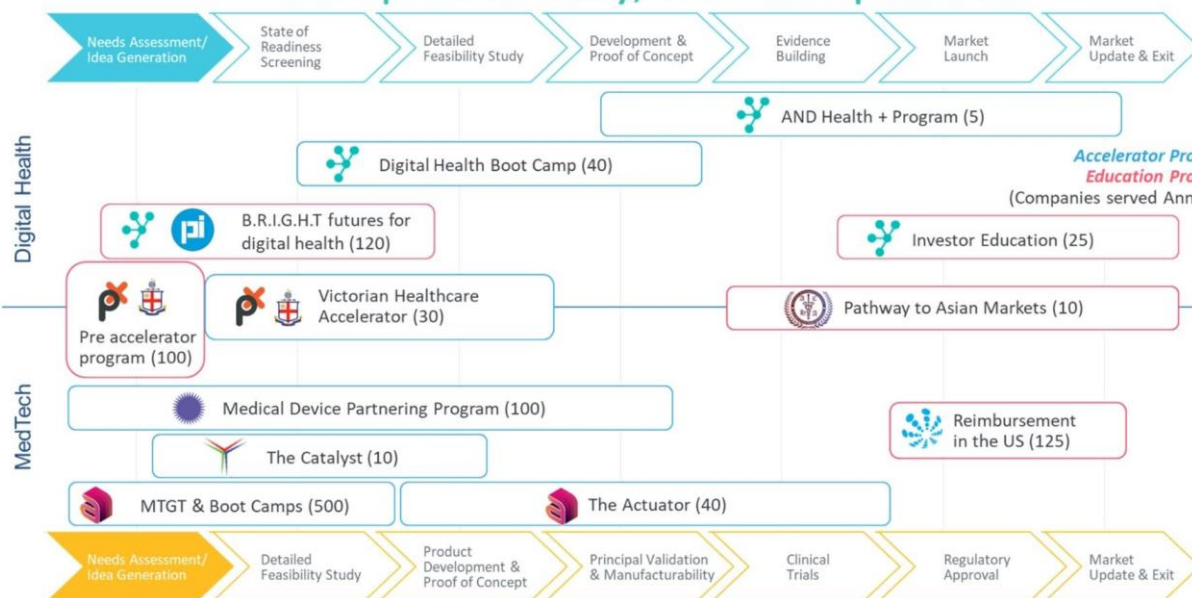
UprAsia Cohort 1

UprAsia - collaborative network



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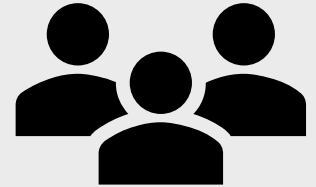
Complementary, not Competitive



UprAsia program is well regarded and experienced

To date we have graduated:

- **41** founders in
- **22** HealthTech Startups during
- **3** cohorts



UprAsia program evaluation

- Participants surveyed after each cohort across 6 domains.
- The results are excellent and are improving.



Domain	Average Percentage of Satisfaction		
	Cohort 1	Cohort 2	Cohort 3
1. Course Evaluation	84%	91%	91%
2. Training Tools	77%	88%	91%
3. Instructor Evaluation	89%	94%	94%
4. Instructional Environment	88%	91%	92%
5. Training Benefit	90%	92%	89%
6. Training Overall	89%	93%	97%

UprAsia program evaluation



Example comments about Instructors / Speakers:

“ The speakers and instructors were all exceptional. Big kudos to Tim and Jason who are both very good presenters and are both incredibly insightful on a wide range of topics when in the audience. Standout speakers were Jack Plunkett, Vicky Mann, Kurt Tiam, Michael Woods, off the top of my head. “

“Instructors were well experienced in their specialty; what was the most beneficial was If they had experience with startups and telling their journey/first-hand experience, pitfalls to watch out for etc. “

“All excellent and willing to share differing opinions and experiences. This is highly valuable for people looking into china for the first time. Tim is a great facilitator and his enthusiasm is 10/10. Jason adds good experience and perspective. Beyond this they are all very generous with their time outside of Uprasia and have helped us progress in a number of areas.”



What alumni of UprAsia program say about us...



“The insight into CFDA regulatory pathway, hurdles, suggestions and advise was invaluable for our device also the Chinese medical device and business opportunities landscape was of great benefit to our business as we develop our Asia strategy”



We had the privilege to travel to China with Mr Liu and found him to be very well connected, generous with his time and extremely knowledgeable about the China market. We also recently attended the session organised by ACHA, that was presented by Mr Liu and found the session to be immensely useful, as we prepare our China strategy.



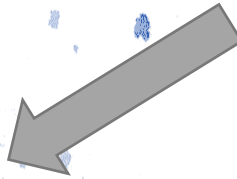
Thank you for your introducing Mr Jun Liu to Planet Innovation. We are exploring linkages to China from a manufacturing, product, and investment perspective. We found Mr Liu's in-depth experience in both Chinese and Australian business and investment practice to be highly informative and an invaluable local resource.



“The hour spent with Mr Li, General Manager of Jiu Tai was invaluable. His expert knowledge and recommendations helped to reshape our current thinking on the product development and regulatory strategy for China, particularly with an understanding of China's new regulatory landscape.

Consultations with various experts in their field should as they help to encourage new drug and device innovation particularly for a key market such as China. In this case, it has provided a better understanding of China's regulatory requirements which has the potential to expedite market authorisation. These international key stakeholder meetings are also important to continue to build bridges between Australia and China.”

How did we do during COVID19?



Testimony 8: on how we deal with COVID-19 crisis

How well did the UprAsia team cope with the changes needed for the COVID-19 crisis?

The team did an amazing job juggling seminars, arranging alternative speakers at short notice and taking the program online. It was clearly a difficult and stressful time for the team, yet they delivered a faultless performance given the circumstances. It is a pity that we won't be able to travel to China but this is no reflection on the team's efforts.

How well did the UprAsia team cope with the changes needed for the COVID-19 crisis?

Exceptionally well!

The fact they were able to quickly pivot to an online course delivery format, with minimal disruption to the content was fantastic.

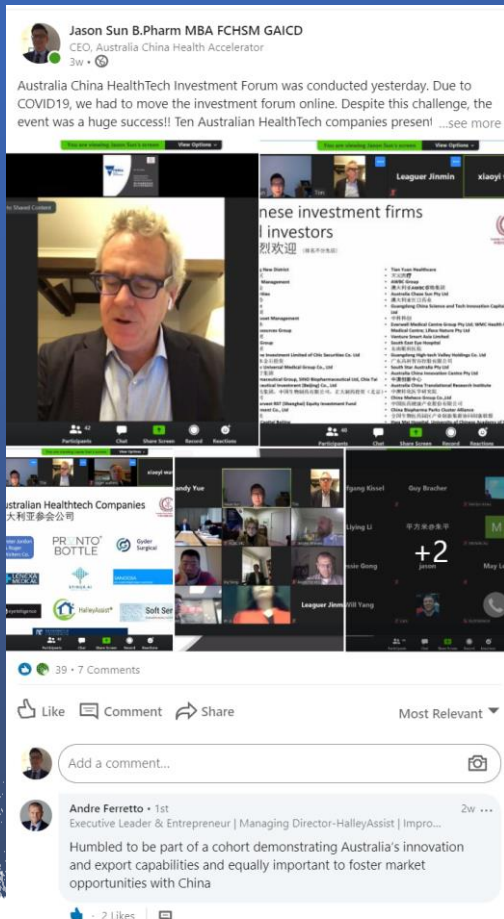
I much preferred the online delivery as it worked better with my circumstances, having to travel 3.5hrs or more to be able to be a part of the program was exhausting, so having it online was a lot less taxing on my energy levels.

How well did the UprAsia team cope with the changes needed for the COVID-19 crisis?

Very well. There was no delay in delivering the course and it was very easy to participate.

How well did the UprAsia team cope with the changes needed for the COVID-19 crisis?

The COVID-19 crisis and the social distancing rule could have halted this course if not handled properly. The UprAsia team were very experienced and reacted promptly in shifting to online course delivered via Zoom without any delays.



Case study



- Lenexa Medical is developing a medical device using bed sensors and AI technology to prevent bed sores.
- Lenexa Medical participated the UprAsia program in Cohort 1.
- Ajit Ravindran and Will Yang - “we have received invaluable insights of the Asian healthcare sector and investment environment which will assist in us entering this important market”.
- Lenexa Medical travelled to Asian markets in guided tours, received additional investments and further developed its prototype.



UprAsia – Human Resources

Founding board members for ACHA:

- **Prof Andrew Wilson:** Associate Professor of Cardiology, Chief Medical Officer, Victorian Government
- **Prof Mingguang He:** Professor of Ophthalmic Epidemiology, University of Melbourne, Centre for Eye Research Australia
- **Mr Jason Sun:** former Head of Engagement (Greater China), Department of Health and Human Services, Victorian Government, Chair, Health & Medical Research Committee, Australia China Business Council
- **Ms Virginia Birrell:** CEO, Australia China Business Council
- **Dr Ruchong Ou,** President, Australia Chinese Association for Biomedical Science



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An excellent expert gender balanced team with backgrounds and experience to deliver the UprAsia program:

- ★ Mr Tim Carroll (ACHA Director Technology)—UprAsia Program Director
- ★ Mr Jason Sun (ACHA CEO) —UprAsia Program Director
- ★ Ms Natalia Alvarez-Lopez (Senior Commercialisation Manager, La Trobe Uni) —UprAsia Program Adviser (Commercialisation)
- ★ Ms Virginia Birrell (ACBC CEO) — UprAsia Program Adviser (International Engagement)
- ★ Mr Michael Woods (Nextmed Capital CEO) — UprAsia Program Adviser (Investment)
- ★ Mr Ross McFarlane (Phillips Ormonde Fitzpatrick, MD) — UprAsia Program Adviser (IP Strategy)
- ★ Ms Melissa Wingard (Phillips Ormonde Fitzpatrick, Partner) — UprAsia Program Adviser (Contracts)
- ★ Mr Yong Xie (China STICM, MD)—UprAsia Program Adviser (International Investment)
- ★ Mr Qiang Li (Boji Pharma, Director) – UprAsia Program Adviser (Medical Product Registration)
- ★ Ms Ying Liu (Nanfeng Patent Agency, Director) – UprAsia Program Adviser (International IP Protection)
- ★ Prof Ming He (University of Melbourne, Medical Professor) – UprAsia Program Adviser (Entrepreneurship & medical tech)
- ★ Ms Liying Li (ACHA, Medical Adviser) – UprAsia Program Adviser (Medical Markets)
- ★ Ms Candy Yue (ACHA, Program Manager) – UprAsia Program Adviser (Program Coordinator)



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UprAsia Cohort 1

Summary

- Asia is deeply important to jobs and growth for the Victorian economy.
- Victoria has a key strength in HealthTech and health is a major employer in the state.
- Despite international connected Startups are twice likely to succeed, awareness of how to enter and thrive in Asian markets is lacking.
- ACHA is best placed to deliver this service and knowledge to Victorian HealthTech Startups.



UprAsia Cohort 2 in China



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