1. BioPharmaceuticals Australia (Network) Pty Ltd is a proprietary company, limited by shares, with the sole shareholder being the Minister for Housing and Public Works and Minister for Science and Innovation.
2. The company was formed in 2007 to achieve ten specific objectives relating to the planning, coordination, financing and promotion required to establish a biopharmaceutical manufacturing capability in Queensland, Australia.
3. The Board of Directors is responsible for overseeing the activities of the company in pursuit of its objectives.
4. The company’s efforts have resulted in the successful completion of the $65 million biopharmaceutical manufacturing facility co-located with the Translational Research Institute at the Princess Alexandra Hospital, securing a commercial partner to operate the facility, and subsequently supporting the development of the biopharmaceutical industry.
5. Cabinet noted the intention of the Minister to reappoint Mr Peter Allen as Director and Chair of the Board and reappoint Ms Nicky Milsom and Professor Peter Gray as Directors on the Board, each for a term of three years commencing 19 October 2015.
6. *Attachments*
* Nil.