



**John Barilaro**  
Deputy Premier  
Minister for Regional NSW  
Minister for Skills  
Minister for Small Business

## MEDIA RELEASE

27 July 2017

### **MORE FUNDING TO BOOST BUSINESS AND INNOVATION IN NSW**

The NSW Government has announced an additional \$6 million investment in a now \$18 million program which is seeing the state's 11 universities and CSIRO working more closely with businesses and industry to drive innovation.

Deputy Premier and Minister for Regional NSW and Small Business John Barilaro announced the funding last night at a showcase of the "Deep Green Biotech Hub", a global centre of excellence developing commercial opportunities using algae.

"The Deep Green Biotech Hub at the University of Technology, Sydney, is one of more than 80 projects we have assisted with the *Boosting Business Innovation Program*," Mr Barilaro said.

"The now \$18 million Boost Program is supporting activities throughout the state including a defence innovation hub at Williamstown through the University of Newcastle, an Agritech Hub at Wagga Wagga through Charles Sturt University, and SMART Region Incubators at Armidale and Tamworth through the University of New England.

"This announcement of an extra \$6 million will help these and other institutions extend their activities from two to four years through to 2020," he said.

Mr Barilaro said the UTS Hub brings together researchers, SMEs, industry, start-ups, and students to create a centre of excellence in algae-based biotechnology innovation.

"Algae has massive potential to be used for medicine production, food products, nutritional supplements, cosmetics, industrial chemicals, animal feed, and bio-diesels," Mr Barilaro said.

"In food, for example, if you like blue Smarties, that colouring comes from microalgae and algae can also be used to create a range of nutrient rich and healthy food products.

"Algae is used in the production of medicines, skin care products, cosmetics, pharmaceuticals including edible vaccines, fuel, treat waste, and livestock feed.

"Algae also has great potential to clean wastewater in sewage plants and assist aquaculture given its ability to absorb nitrogen.

"The Boosting Business Innovation Program and the establishment of the Deep Green Biotech Hub will promote rigorous scientific research, access to biotechnology expertise, interdisciplinary problem solving, and infrastructure and manufacturing facilities to support research and development of new commercial products and services," he said.

For further information on the Boosting Business Innovation Program visit [industry.nsw.gov.au/boosting-innovation](http://industry.nsw.gov.au/boosting-innovation)