



CUREator+

Funding Guidelines

First funding round

Expressions of Interest (EOI) open: 17 August 2023 at 9:00 am AEST

EOI closes: 6 October 2023 at 5:00pm AEDT

Contact: info@cureator.com.au or cureatorplus@andhealth.com.au

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1 CUREator+

1.1 About CUREator+

CUREator+ is a partnership between Brandon BioCatalyst, managed by Brandon Capital, Australia's leading biomedtech investment firm; and ANDHealth, Australia's leading digital health organisation. Selected by the Federal Government's Medical Research Future Fund (MRFF) through a competitive process, CUREator+ will deliver the \$50 million MRFF BioMedTech Incubator (BMTI) program to medical research and medical innovation projects with commercial potential. CUREator+ brings together the experience of the Partners and their respective MRFF Early-Stage Translation and Commercialisation Support (ESTAC) programs, CUREator and ANDHealth+.

<https://brandonbiocatalyst.com/cureator/cureator-plus/> | <https://www.andhealth.com.au/our-programs/cureatorplus>

1.2 About Brandon BioCatalyst and Brandon Capital

Brandon Capital is Australasia's leading life science venture capital firm, with a strong global presence supported by key partnerships and team members across the US and UK. From early-stage seed investment through to expansion capital, Brandon Capital supports life science companies from proof-of-concept through to commercialisation.

Managed by Brandon Capital, Brandon BioCatalyst is a unique collaboration of over 50 leading medical research institutes, investors, and government united by a single purpose: progressing the next generation of medical therapies and technology which improve health and save lives.

www.brandoncapital.vc | www.brandonbiocatalyst.com

1.3 About ANDHealth

ANDHealth is Australia's only organisation specialised in the commercialisation of evidence-based digital health technologies. We work with Australian digital health companies to commercialise and scale their clinical-grade technologies through the entire commercialisation pathway, from idea to exit.

ANDHealth's investment readiness program suite and non-dilutive investment programs prepare companies for institutional investment and global enterprise customers and have been proven to positively impact both the number and maturity of companies in the Australian evidence-based digital and connected health sector.

Since 2018, ANDHealth has supported 750 high-growth-potential digital health companies across Australia and has delivered over 2,400 hours of direct programming to over 1,680 participants across Australia.

www.andhealth.com.au

2 CUREator+ Program

2.1 Program overview

CUREator+ is a national program focused on accelerating the research translation and commercialisation of early-stage Australian medical research and medical innovations with commercial potential. CUREator+ will provide small-to-medium enterprises (SMEs) with access to investment capital, commercial guidance, international expert networks, and hands-on support and mentorship to drive the translation and commercialisation of drugs (novel and repurposed), devices, diagnostics and digital technologies. In addition to program oversight, SMEs will be supported to secure follow-on funding and facilitate their continued development to ultimately improve patient outcomes and generate jobs and income for the sector.

CUREator+ will run two funding rounds during the five-year program. The first funding round will open in August 2023. The second funding round will launch mid-2024.

2.2 Benefits of CUREator+

CUREator+ provides non-dilutive grant funding to projects. The funding supports commercially orientated projects, through tranche funding dispersed upon the successful completion of key pre-agreed project milestones.

CUREator+ successful applicants will benefit from support of the CUREator+ team alongside the broader Brandon BioCatalyst and ANDHealth Teams. CUREator+ will provide successful applicants with hands-on support and access to their global network of experts. In addition, SMEs can expect to benefit from connections to pharmaceutical companies, local and international venture capital firms and institutional investors. Through these networks, CUREator+ will assist projects and companies seeking follow-on funding. SMEs may apply for Brandon BioCatalyst for investment, and this is on an equity investment basis.

2.3 Round 1 key dates

Expressions of Interest (EOI) opening date:	17 August 2023 at 9:00am AEST
EOI closing date and time:	6 October 2023 at 5:00pm AEDT
Notification for shortlisting of EOI applicants:	From late November 2023
Full applications from shortlisted applicants due:	From mid-January 2024
Successful applicants funded:	Q2 2024

2.4 Project funding period

CUREator+ will provide up to a maximum of \$5 million per project over two funding stages.

Stage 1: Funding available between \$1 million to \$2.5 million. Funding will be provided in tranches and aligned to commercially relevant milestones. Successful projects will have up to 2 years to complete project activities and achievement of milestones, agreed as part of the application process.

Stage 2: Top-up funding will be available on a competitive basis to successful CUREator+ companies (maximum total of \$5 million in grant funding per project from Stage 1 and 2) who meet their milestones during the Stage 1 period. Successful projects will have a maximum total of 4 years to complete Stage 1 and 2 project activities and achievement of milestones.

2.5 What is CUREator+ looking for?

The program will select novel, outstanding, maturing projects that address a significant unmet need and are clearly differentiated from existing standard of care and emerging products. Selection of SMEs will consider their clear clinical and commercial differentiation, IP position, market opportunity, maturity and development stage with the aim that CUREator+ funding will progress the opportunity to a clear de-risking value inflection point. The milestone directed activities will be aimed at positioning the SMEs for partnering, commercialisation or to raise follow on investment capital. The program is looking to ensure that selected SMEs mature to deliver translational focused outcomes, be appealing to investors and partners, and ready for follow on investment.

Proposals should demonstrate:

- Innovative science – what does the science/evidence-based data behind the project enable?
- Highly differentiated – how is this approach distinguished from existing solutions?
- Biomedtech and/or digital health applications – how does this address an unmet medical need and evidence of commercial potential?
- Clear achievable plan – a credible plan towards investability and commercial outcomes including partnerships, commercial licensing, revenue, as appropriate.

2.6 Target Project Profile

Funding is available to support preclinical, clinical and/or commercial development of therapeutics (novel or repurposed), diagnostics, medical devices, and digital health technologies, which includes any intervention that prevents, monitors, manages, diagnoses or treats a disease state, its symptoms or risk factors.

- Drugs includes all therapeutic modalities (small molecules, monoclonal antibodies, gene and cell therapies, RNA drugs, antibody-drug conjugates, biologics, targeted protein degraders, nanobodies, theranostics and emerging modalities).
- Medical devices includes physical forms of instruments, implements, bionics, machines, contrivance, implant, in vitro reagent or similar related article or component part.
- Digital health includes technologies that use computing platforms, connectivity, software and sensors, either alone or in combination with physical products.

Projects applying for CUREator+ funding must demonstrate a lead asset(s)/product/technology, which has demonstrated Proof of Concept/Proof of Principle. Projects should focus on conducting critical path activities towards achieving preclinical, clinical and/or commercial evidence to significantly improve the project's ability to commercialise, raise growth capital and/or execute on a market entry or growth strategy. Where possible, proposals will delineate activities to be conducted with CUREator+ funding which have been designed in consideration of third-party feedback, including industry feedback, current or potential investors and/or partners, who have validated their interest in the project. Note project work must be conducted in Australia where possible (overseas expenses for project delivery needs to be justified and approved).

The proposal should demonstrate sufficient resources have been allocated to complete the project plan including operational, financial runway, and time commitments from key personnel and appropriate headcount. Projects that demonstrate the capacity to provide matching capital (and in-kind support) will be highly regarded.

Importantly, the company must own or have exclusive rights to the Intellectual Property underpinning the project including access to the relevant know-how to undertake the proposed project and commercialise the opportunity.

3 Eligibility criteria and requirements

3.1 Eligibility criteria

- Any Australian small to medium size enterprise (SME) defined as an Australian based for-profit company with less than 200 employees, or life science researcher(s) at an Australian university or research institute is eligible to apply for CUREator+ funding.
- Applicants must acknowledge that the project will need to be incorporated as a for-profit Australian registered business prior to award (Q2 2024) to receive funding.
- The company or research team owns or has an exclusive right to Intellectual Property Rights relevant to the project proposal (exclusive rights to background intellectual property).
- Applicants must provide a letter of support from the Board (established company) or business development manager/tech transfer office for researcher applicants at Australian-based institutes and universities (New Company) where applicable.
- Be willing to provide a duly executed Commitment Deed Poll with the Commonwealth on execution of the CUREator+ grant.
- Be willing to adhere to the grant requirements regarding the Commonwealth's Commercialisation terms and conditions.
 - Details of the Commonwealth's Commitment Deed Poll and Commercialisation Terms will be shared with shortlisted applicants at the Full Application stage

3.2 Important information about eligibility criteria

Regarding company formation, CUREator+ may assist successful applicants in establishing an eligible, incorporated company, where required.

Unfortunately, not-for-profit organisations (NFPs), university TTO's/IP holding companies, companies registered outside Australia, Australian companies with 200 or more employees are not eligible to receive CUREator funding. These criteria reflect the requirements of the Medical Research Future Fund (MRFF) grant that CUREator operates.

4 Use of grant money

Any funding provided by CUREator+ needs to abide by the eligible expenditure funding rules applied by the MRFF. Accordingly, the following guidelines are provided for your reference in terms of eligible and ineligible expenditure.

4.1 Eligible use of funds

You can only spend grant funds on eligible expenditure you have incurred on an agreed project as defined in your grant agreement. If your application is successful, we may ask you to verify project costs that you provided in your application. You may need to provide evidence such as quotes or invoices for major costs.

Not all expenditure on your project may be eligible for grant funding. The CUREator+ team may be able to give additional guidance on eligible expenditure if required. To be eligible, expenditure must be a direct cost of the project, or be incurred by you for required project audit activities. Companies must also incur the project expenditure between the project start and end date for it to be eligible, unless stated otherwise.

4.1.1 *Eligible expenditure includes*

- Direct labour costs of employees directly employed on the core elements of the project, with a demonstrated and monitored link to project objectives and outcomes. You cannot calculate labour costs by estimating the employee's worth. If you have not exchanged money (either by cash or bank transactions) we will not consider the cost eligible.
- Eligible salary expenditure includes an employee's total remuneration package as stated on their Pay As You Go (PAYG) Annual Payment Summary submitted to the ATO.
- The maximum full-time equivalent salary for an employee, including packaged components, that you can claim through the grant is \$175,000 per annum. You can only claim eligible salary costs when an employee is working directly on agreed project activities, for the actual time spent on the project, during the agreed project period.
- You may include eligible salary costs such as employer paid superannuation, payroll tax, workers compensation insurance, and leave entitlements (including paid maternity leave, sick

leave, long service leave and recreation leave). You may claim up to 30% of eligible labour costs and these costs must be separately identified in the project budget as labour “on-costs”.

- You should calculate eligible salary costs using the formula below:

$$\text{Eligible salary costs} = \frac{\text{Annual salary package} \times \text{Weeks spent on project}}{52 \text{ weeks}} \times \text{percentage of time spent on project}$$

- Equipment, provided you can demonstrate it is critical to meeting project objectives and outcome. The applicant must be prepared to meet all service and repair costs in relation to equipment funded. Equipment costs must not exceed 5% of the total grant amount.
- Applicants may request funding for a component of the research to be undertaken overseas if it can be demonstrated that the equipment/resources required for that component are not available in Australia and the component is critical to the successful completion of the research project. However, the expectation is the majority of the research activities and funding expenditure approved by CUREator+ will occur in Australia. Any overseas expenditure must first be approved by CUREator+ for it to be considered an eligible expense.
- Eligible contract expenditure is the cost of any agreed project activities that you contract others to do. These can include contracting another organisation, or an individual who is not an employee, but engaged under a separate contract. The maximum full-time equivalent salary costs for contractors employed through a contract, claims must not exceed a full-time equivalent salary of \$175,000 per annum.
- All contractors must have a written contract prior to starting any project work—for example, a formal agreement, letter or purchase order which specifies the nature of the work they perform and the applicable fees, charges and other costs payable. Invoices from contractors must contain a detailed description of the nature of the work, the hours and hourly rates involved, and any specific expenses paid. Invoices must directly relate to the agreed project, and the work must qualify as an eligible expense. The costs must also be reasonable and appropriate for the activities performed. Additionally, if you cannot provide records of contractor expenditure the relevant contract expense may not qualify as eligible expenditure.

4.1.2 Other eligible expenditure

Other eligible expenditures include costs directly related to the project activity that are not already being supported through any other sources, or where other Commonwealth, state or territory governments do not have primary responsibility, including:

- financial auditing of project expenditure
- costs you incur in order to obtain ethics and regulatory approvals during the project period. However, associated fees paid to the Commonwealth, state, territory and local governments are not eligible
- insurances which are specifically required to cover the grant activity
- accessing expertise that supports the protection of IP
- other specific uses of funds may also be determined eligible, subject to approval by CUREator+

4.2 Ineligible expenditure

This section provides guidance on what we consider ineligible expenditure. Examples of ineligible expenditure include:

- patent (filing) costs
- institutional overheads and administrative costs
- activities, equipment or supplies that are already being supported through other sources or where other Commonwealth, state or territory governments have primary responsibility
- retrospective project costs or reimbursement of activities that commenced prior to the execution of a grant agreement
- costs incurred prior to us notifying you that the cost is eligible
- any in-kind contributions
- maintenance or upgrades on buildings or structures
- financing costs, including interest or debt financing
- costs related to obtaining resources used on the project, including interest on loans, job advertising and recruiting, and contract negotiations
- non-project related staff training and development costs
- costs related to preparing the grant application, preparing any project reports (except costs of independent audit reports we require) and preparing any project variation requests
- conference attendance, and associated travel
- health insurance, travel insurance, foreign currency, airport and related travel taxes, passports and visas
- entertainment and hospitality costs
- personal subscriptions (e.g. personal journal subscriptions), or personal membership of professional organisations and groups, or airline club memberships
- communications costs (mobiles, telephone calls)

This list is not exhaustive and applies only to the expenditure of the grant funds. Other costs may be ineligible where we decide that they do not directly support the achievement of the planned outcomes for the project or that they are contrary to the objective of the grant opportunity. You must ensure you have adequate funds to meet the costs of any ineligible expenditure associated with the project.

4.3 Justification of overseas spend

CUREator+ must approve all overseas expenditure. For funds to be spent overseas, the applicant must demonstrate why the activity can't be solely conducted in Australia. There are 4 allowable reasons. The activity:

- requires facilities, expertise or equipment which are not available in Australia
- would contravene a law relating to quarantine
- requires a population (of living things) which are not available in Australia
- requires access to geographical or geological features that are not available in Australia

Financial reasons alone are insufficient for an overseas activity to meet this condition.

5 CUREator+ application process

5.1 How to apply

All applications entail a multi-stage process, modelled on the existing CUREator and ANDHealth+ processes. All applications commence with an Expressions of Interest (EOI) application which must be submitted online at: <https://cureatorplus.grantplatform.com/>

The application platform contains supporting information to guide your submission. Late applications will not be considered.

Applications for CUREator+ funding follow a three-stage process:

1. **Expression of Interest (EOI):** Interested parties with eligible projects submit a confidential online EOI to CUREator+ for review by the CUREator+ Investment Review Committee. EOIs should articulate the opportunity (research, its significance to human health/disease), the problem/target market, the competitive advantage, technology and stage of development, intellectual property position and/or opportunity, business case, and proposed plan and budget.
2. **Full Application:** Shortlisted applicants will be requested to prepare a full application and presentation that will be reviewed by the CUREator+ Investment Review Committee and the International Advisory Committee. Applicants will need to provide a full outline of the project specifics, address Investment Review Committee feedback and present their pitch either in person or virtually. The full application will expand on the information provided in the EOI to provide a full outline of the project. Details and template documents will be provided to the shortlisted applicants.
3. **Due Diligence:** If shortlisted for funding from the full application assessment stage, the CUREator+ team will work with the company/research institute/university to complete corporate due diligence, IP review, project planning, timing, budgets and milestones.

Applicants that successfully complete due diligence will be endorsed for funding. Successful applicants will be required to execute the grant agreement prior to the awarding of funds.

5.2 Timeline for the first round of funding

Expressions of interest open: 17 August 2023 at 9.00 am AEST

Expressions of interest close: 6 October 2023 at 5.00pm AEDT

Outcomes from the EOI stage and request for full application: from late-November 2023

Full applications due: from mid-January 2024

Successful applicants funded: Q2 2024

5.3 Webinar

CUREator+ will host a national webinar during the expressions of interest period to discuss the CUREator+ funding opportunity.

The webinar will be held on Wednesday 30th August at 12pm AEST.

To register for the webinar visit: <https://cureatorplus.grantplatform.com/> or https://andhealth-au.zoom.us/webinar/register/WN_vYBvpkBuQI6HTDBvPvc3gQ

5.4 Meetings with applicants

Prospective applicants will have an opportunity to book a 30-minute meeting with the CUREator+ team to discuss their application during the EOI period.

- To arrange a meeting to discuss any opportunities related to drugs, devices and diagnostics or general enquiries, please contact the CUREator team at: info@cureator.com.au
- To arrange a meeting to discuss any opportunity related to digital and connected health innovations or general enquiries, please contact the ANDHealth team at cureatorplus@andhealth.com.au

Please note discussions will be centred around helping applicants position their proposal towards commercially orientated outcomes or to seek additional clarity related to funding requirements. The CUREator+ team will not be able to give project specific advice and all advice will be general in nature.

6 FAQs

How many funding rounds will CUREator+ run?

CUREator+ will run two funding rounds for Stage 1 during the five-year program.

The first funding round will open in August 2023.

The second funding round will launch mid-2024.

Is this research funding, a commercial grant or will CUREator+ take equity?

CUREator+ provides commercial grant funding (equity free) to projects. This funding is best considered as non-dilutive capital rather than a research grant. This means successful projects will receive tranche funding, aligned with developmental and/or commercial milestones, that will be defined and agreed together with CUREator+ as part of the due diligence process. CUREator+ retain no legal rights, liens, or rights of refusal over any participating SMEs technology. SMEs accepted into CUREator+ will need to demonstrate that all background IP and project IP flows to the participant company.

Successful applicants will need to meet specific conditions and terms with the Commonwealth, including providing a duly executed Commitment Deed Poll with the Commonwealth on execution of the grant agreement.

Do you fund clinical trials?

CUREator+ will fund clinical and commercial studies where desired endpoints are considered to be highly relevant to the successful commercialisation of a company's technology.

Can funding be used to cover the costs associated with IP protection, patent lodgement etc?

If the IP strategy is part of your approved project activities, then some IP related costs can be covered. For example, if the company was seeking IP advice from firms and IP professionals with experience in supporting innovation specific to your technology, then this may be supported. The program will not fund any direct costs of patent/trademark/copyright etc registration fees and licenses, which are deemed ineligible expenditures within the MRFF funding guidelines.

What kinds of organisations can receive CUREator+ funding and how is this defined for eligibility?

The EOI and Full Application process is open to any Australian SME, or researcher at an Australian university or research institute intending to incorporate a for-profit Australian registered business prior to award (Q2 2024).

Successful applicants may be a private or public, listed or unlisted (Pty Ltd. or Ltd.) Australian SME. An Australian SME is defined as a business that employs less than 200 people, is based in Australia and is a registered Australian corporate entity (i.e., registered with ASIC).

Unfortunately, not-for-profit organisations (NFPs), university TTO's/IP holding companies, companies registered outside Australia, Australian companies with 200 or more employees and other Australian business entities and structures are not eligible to receive CUREator+ funding. These criteria reflect the requirements of the Medical Research Future Fund (MRFF) grant that CUREator+ operates.

Can I submit more than one application?

Only one application may be submitted by the same business entity. However, universities, research institutes or other publicly funded research organisations (PFROs) may submit applications on behalf of multiple projects within their organisation. Where universities, research institutes or other PFROs are coordinating proposals on behalf of multiple projects, the project (and ABN/ACN) must be clearly identified and distinguishable for each application.

Can I re-apply, or submit an application if I have previously submitted a proposal to CUREator or ANDHealth+ that was not successful?

We encourage previous applicants whether successful or unsuccessful recipients of CUREator, ANDHealth+ or other funding schemes to apply for CUREator+. Applicants should submit applications for biomedical technologies demonstrating significant unmet need with clear commercial potential. Applicants are requested to describe any feedback they have previously received and how the proposal addresses the feedback.

You do not need to have applied to these programs previously to be considered for funding through CUREator+.

We already have MRFF funding, can we still apply?

Yes, however, you cannot 'double dip' on activities already funded under an MRFF agreement or any other funding for that matter. Companies must ensure clear delineation of how CUREator+ funding will be utilised outside of 'business-as-usual' activities and existing or future committed funding.

What happens if my project has grant funding, equity investment, or matching capital from other sources?

Matching capital (and in-kind support) will be well regarded as part of application review. Applicants should ensure that it is clear what the CUREator+ funding will be used to achieve and how this is measurably distinct from use of any other funding or support from other sources. Applicants will be required to delineate how funds will be utilised outside "business-as-usual" activities and applicants must ensure they have sufficient runway and resources to fully deliver the program.

How confidential/independent is the proposal review process?

All application information is treated commercial in confidence. All members of selection and advisory panels and committees operate under confidentiality agreements. If confidential information is provided, please preface this with [Confidential]. It is not expected that you will disclose confidential information in the application to submit a successful EOI application. However, it is imperative that you can share enough technical information to demonstrate differentiation and novelty in the EOI, but it may not be necessary to disclose confidential information in order to do so.

Applications will be reviewed by the CUREator+ Investment Review Committee (IRC), consisting of independent members, a nationally representative sub-committee of the Brandon BioCatalyst IRC, and representatives from the ANDHealth network. During the full application process, the applications will be review by the committee described in the EOI process and will be assessed by an International Advisory Committee (IAC).

Can I get any feedback on submitting an EOI application or on my submitted EOI application?

Unsuccessful EOI applications will be advised as soon as possible during the review process. However, owing to the volume of applications we receive, applicants are not expected to receive further feedback at the EOI stage.

Can I talk to someone about the program and my application?

Yes. CUREator+ will host a national webinar and encourages prospective applicants to book a 30-minute meeting with the CUREator+ team to discuss their opportunity.

To arrange a meeting to discuss any opportunities related to drugs, devices and diagnostics or general enquiries, please contact the CUREator team at: info@cureator.com.au

To arrange a meeting to discuss any opportunity related to digital and connected health innovations or general enquiries, please contact the ANDHealth team at cureatorplus@andhealth.com.au

What will the full application form entail?

The full application will expand on the information provided in the EOI to provide a full outline of the project. Details and template documents will be provided via the application platform upon the opening of the full application period.

My application is stuck/lost in the system. What should I do?

Although we strive to offer a great application experience, sometimes these things happen. Please get in touch by emailing the CUREator+ team at info@cureator.com.au with specific details of the issue you are facing.

7 Contact information

For more information about CUREator+ visit:

- <https://brandonbiocatalyst.com/cureator/cureator-plus/>
- www.andhealth.com.au/our-programs/cureatorplus

For any enquiries, please contact info@cureator.com.au or cureatorplus@andhealth.com.au