1. BioPharmaceuticals Australia (Network) Pty Ltd is a proprietary company, limited by shares, with the sole member being the State of Queensland
2. The company was formed in 2007 to achieve ten specific objectives, relating to the planning, coordination (including the securing of public and private sector funding), promotion, and providing the assistance required to establish a biopharmaceutical manufacturing capability in Australia.
3. The Board of Directors is responsible for overseeing the activities of the company in achievement of its objectives.
4. The company’s efforts have resulted in the development of a $65M biopharmaceutical manufacturing facility at the Princess Alexandra Hospital, which is expected to become fully operational in December 2013.
5. Cabinet noted the intention of the Minister to reappoint Mr Peter Allen (Chair), Ms Nicky Milson and Professor Peter Gray to the board for a term of three years, commencing 19 October 2012.