

NFMRI releases its 2024 Annual Report

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National Foundation for Medical Research and Innovation



2024

ANNUAL

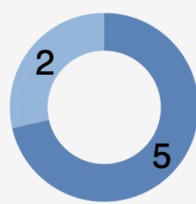
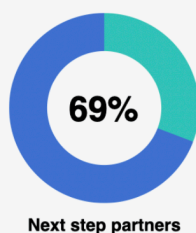
NFMRI is pleased to release its [2024 Annual Report](#), which highlights the progress and impact our grantees are achieving through the support provided by NFMRI and its partners.

In 2024, NFMRI carried out an updated analysis of its strategic outcomes to date, which includes projects completed before 2022.

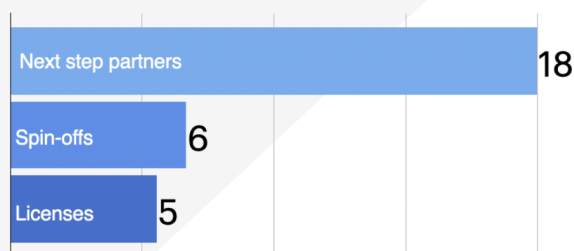
Although a number of research projects are ongoing and expected to succeed in attracting next-step partners, an analysis of projects commencing between 2013-2022 yielded better than expected results. Sixty-nine percent of projects supported achieved our primary measure of success in attaining next-step partners leveraging over \$14.50 of external funding for every dollar of grant funding – a total of \$59.9 million (this excludes one project that leveraged a total of \$212 million). Five innovations have commenced clinical trials and two innovations are delivering benefits to the community. Analysis of our strategic outcomes provides evidence that what NFMRI does is reproducible and effective, irrespective of indication, disease or innovation (medicine, vaccine, biological, device or diagnostic).

NFMRI's Impact for purpose dashboard

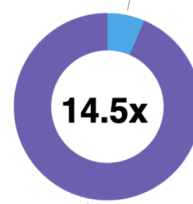
Projects Completed before 2022 with NFMRI's innovation strategy



● Clinical trials ● Approved



\$4.1 Million



We have not counted one investment of \$212 million as it skews the figures (65.8x)

● NFMRI ● Leveraged

\$59.9 Million



NFMRI Presentations

Those wishing to invite our CEO, Dr. Noel Chambers, to deliver a presentation at their institution should complete this [enquiry form](#). The presentations help researchers better understand our funding opportunities and the translational pathway so they can submit an expression of interest that is better aligned with NFMRI's goals and objectives.

The diary for the remaining part of 2025 and early 2026 is filling up very quickly, please make sure to submit an enquiry as soon as possible to ensure your institution does not miss out. Dr. Chambers will do his best to accommodate requests as they arise.

Partnering with NFMRI

NFMRI is always happy to consider partnership opportunities with other foundations, trusts, organisations or individuals looking to support innovative medical research in Australia and achieve greater outcomes from their funding. We are able to work within the disease and geographic parameters of our partners to collectively support new programs focussing on translation. This can better enable academic research outcomes, discoveries and innovations to move beyond academia and attract next stage partners including government, industry and venture capital. These partners have the expertise, capability and capacity to take research to the next stage, navigate the complex regulatory and approval systems and enable access to those in the community who are in need sooner.



The brochure features a blue header with the NFMRI logo and the title 'Partnering for success'. Below the header, a central image shows a hand holding a test tube, with a staircase graphic on the left representing the research translation process. To the right of the image are two circular portraits of Professor Janet Davies and A. Prof Bernard Flynn, each with a quote. The bottom section contains text about NFMRI's focus on creating impact, its founding in 1977, and its support for medical research translation.

NATIONAL FOUNDATION FOR MEDICAL RESEARCH AND INNOVATION

Partnering for success

NFMRI partners with funders of medical research to create impact

Community Research
Pre-clinical Research
Clinical Research
Proof of Concept
Applied Research
Basic Research
Concept & Discovery

Supporting Medical Research
Advancing Innovation
Enabling Collaboration

A focus on creating impact
NFMRI partners with other funders, applying its strategy, systems, networks and expertise to achieve common goals.

Founded in 1977 and with DGR1 status the National Foundation for Medical Research and Innovation (NFMRI) has an established partnering program assisting other funders of medical research achieve better outcomes.

Supporting medical research that is important in the translation of discoveries leading to new innovations including; medicines, vaccines, diagnostics, devices, biologics and tools NFMRI has built specific expertise, capability and capacity that has enabled success.

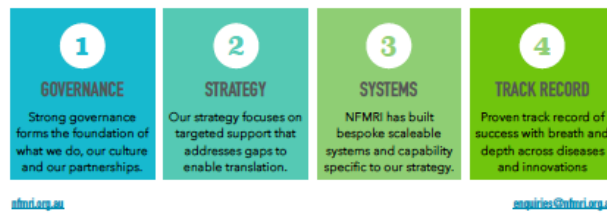
Professor Janet Davies
"NFMRI can foster a culture that enhances commercial uptake of our biomedical innovations, mentor academic inventors and facilitate connections between academia, philanthropy and commercial sectors"

A. Prof Bernard Flynn
"NFMRI provides critical assistance to researchers in bridging the 'valley of

Through our partnering program NFMRI is collaborating with other funders to achieve our missions.

[Contact us](#) to learn more and enquire about how we can work together.

death' that separates
basic science from
viable therapies"



NFMRI focuses strictly on supporting early stage biomedical innovations (drugs, vaccines, devices, diagnostics, biologicals and tools) advancements to cross the 'valley of death'. Our processes, systems capability and capacity have been purpose built to support a unique strategy and deliver impact by assisting publicly funded research organisations to attract next stage partners along the innovation pathway.

This strategy and support has already prevented a number of research projects from withering-on-the-vine. These projects have attracted next stage partners, secured investment and entered clinical trials across a number of diseases and innovations.

Based upon a framework of good governance, scalable systems and reproducible evidence of success, NFMRI established a targeted partnering program to assist other well-governed funders of research access our capability and capacity. Every dollar put towards our partnerships is distributed to innovative projects that meet the objectives of both NFMRI and the partner.

If your organisation would like to discuss a potential partnership further, please don't hesitate to contact Dr Noel Chambers by emailing enquiries@nfmri.org.au

Recent blog posts

- [Research translation, the beginning starts with the end](#)
 - [Considerations when applying for NFMRI support](#)
 - [Research with purpose: thinking differently](#)
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