



# THE CHALLENGER PRIZE AND THE OPEN PRIZE

## Guidelines and Rules

## About Proto Axiom

Proto Axiom is Australia's first true biotechnology incubator. We invest in promising research and innovations and actively partner with founders to incubate their start-ups and commercialise their intellectual property.

## Event Overview

In 2024, Proto Axiom launched the Challenger Summit - Australia's largest non-dilutive pitching event in the life sciences sector.

We're excited to announce that the prizes will return in March 2026 as part of the Challenger Pitch for Health, delivered in partnership with St Vincent's Health Sydney. This event will award at least \$500,000 in prizes.




**These guidelines outline the rules for the Proto Axiom Awards, which include the Challenger Prize and the Open Prize, together valued at \$250,000.** The remaining \$250,000 in grants, sponsored by St Vincent's, are open to participants from St Vincent's Hospital Sydney, the Garvan Institute of Medical Research, and the Victor Chang Cardiac Research Institute. For more information, please visit: <https://www.supportstvincents.com.au/discovery-innovation/>



## Our Goal

Through the Challenger event, including the Challenger and Open Prizes, Proto Axiom aims to:

- Provide a simplified process that is quick and easy for participants,
- Identify innovative science with commercial potential which advances the field of human health,
- Support researchers affiliated with Australian universities and research institutes,
- Simulate the process of investment by commercial funders, including detailed feedback and coaching, so that researchers are best equipped for future fundraising.

The winners of the Challenger Prize and the Open Prize will be announced at the Challenger Pitch for Health event in March 2026.

Program Outline	Enquiries: <a href="mailto:challenger@protoaxiom.com">challenger@protoaxiom.com</a>
 <b>Prize Pool</b>	<p><b>\$250,000 total</b>, comprising:</p> <ul style="list-style-type: none"> <li>▪ <b>Open Prize:</b> \$100,000</li> <li>▪ <b>Challenger Prize:</b> \$150,000</li> </ul>
	<p><b>Winners</b> also receive 12 months of Proto incubation support, including:</p> <ul style="list-style-type: none"> <li>▪ Mentoring and review from Proto Axiom's scientific and strategic advisory boards</li> <li>▪ Business advice (e.g. contract review, finance, fundraising strategy)</li> <li>▪ Support with company establishment</li> </ul>
	<p><b>All finalists</b> receive:</p> <ul style="list-style-type: none"> <li>▪ Detailed feedback from judges</li> <li>▪ One-on-one mentoring with an experienced investor (before and/or after the pitch event)</li> </ul>
 <b>Eligible Research Projects</b>	<p>Projects must have potential application in:</p> <ul style="list-style-type: none"> <li>▪ Therapeutics</li> <li>▪ Medical devices</li> <li>▪ Diagnostics</li> <li>▪ Platform technologies</li> </ul> <p>All must relate to human health.</p>
 <b>The Open Prize</b>	<p>Open to:</p> <ul style="list-style-type: none"> <li>▪ <b>Researchers</b> who work for or study at an Australian or New Zealand university or research institute.</li> <li>▪ <b>Employees of the public health system</b> in Australia or New Zealand.</li> <li>▪ <b>Eligible start-ups</b> from Australia or New Zealand (see below).</li> </ul> <p><u>Start-up Eligibility</u>  Start-ups are eligible if they meet <b>all the following criteria</b>:</p> <ul style="list-style-type: none"> <li>- the start-up has received less than \$500,000 of dilutive funding (ie funding from an investor is considered dilutive. Grant or philanthropic funding is non-dilutive)</li> <li>- the start-up has generated less than \$200,000 per annum in revenue (excluding grants or philanthropic funds) over each of the past 3 years.</li> </ul>

 <p>The Challenger Prize</p>	<p>Open to:</p> <ul style="list-style-type: none"> <li>▪ Researchers who work for or study at an Australian university or research institute, <b>other than from within the Group of Eight universities and their affiliated institutes*</b>.</li> <li>▪ Eligible start-ups (see below).</li> </ul> <p><u>Note: The Challenger Prize is only open to entries from Australia.</u></p> <p><u>Start-up Eligibility</u> Start-ups are eligible if they meet all the following criteria:</p> <ul style="list-style-type: none"> <li>- The research IP <b>did not originate from within the Group of Eight universities or an affiliated institute</b>,</li> <li>- it has received less than \$500,000 of dilutive funding (ie funding from an investor is considered dilutive. Grant or philanthropic funding is non-dilutive),</li> <li>- it has generated less than \$200,000 per annum in revenue (excluding grants or philanthropic funds) over each of the past 3 years.</li> </ul> <p><i>* Please see Appendix A for reference.</i></p>
 <p>Application Process and Timeline</p>	<p><b>Step 1: Written Entry</b></p> <ul style="list-style-type: none"> <li>▪ Complete a short application via <a href="#">our website</a>.</li> <li>▪ <b>Applications open: 26 August 2025</b></li> <li>▪ <b>Deadline: 11:59pm AEDT, Monday 10 November 2025</b></li> </ul> <p>⇒ All entrants will be enrolled in the <b>Proto Axiom Connect (PAC)</b> at no cost. The PAC will hold regular events which are open to members. Further information is available on our website (<a href="#">protoaxiom.com</a>).</p> <p>⇒ <b>University/Institute Approvals</b> Entrants are responsible for securing any required internal approvals. Letters of support are not required at entry but may be requested from finalists.</p> <p><b>Step 2: Shortlisting and Mentoring</b></p> <ul style="list-style-type: none"> <li>▪ Finalists notified by <b>mid-December 2025</b></li> <li>▪ Up to <b>8 finalists</b> will be selected</li> <li>▪ Each finalist receives a one-on-one mentoring session with an experienced investor (optional, not part of judging)</li> </ul>

### Step 3: Pitch Event

- Held in Sydney, March 2026.
- Travel Support: funding will be provided to cover travel and accommodation for finalists based outside Sydney.
- Finalists present in person to a judging panel (ca. 10/15 mins, including Q&A). Finalist briefings to be communicated prior to the event.
- The panel will be composed of at least three experts, including representation from Proto Axiom.
- Judges assess finalists based on following scoring matrix:

<b>1. Problem</b>	- Is there a real and significant problem / unmet clinical need?
<b>2. Market</b>	- Market appetite / potential acquirers? - Competitive landscape: crowded, first in class, best in class?
<b>3. Solution</b>	- Will it solve the problem / unmet need in a suitable and innovative way? Is the solution highly differentiated?
<b>4. Research/Product</b>	- Are there any promising early indications for success? - How advanced is the research in delivering the proposed solution? - What stage of development?
<b>5. Future trajectory</b>	- Clear articulation of future development plan including key experiments, transition to clinic?
<b>6. Team</b>	- Does the team have skills needed to get to the next stage?
<b>7. IP Protection</b>	- Is there a strong case for IP protection?
<b>8. Presentation &amp; communication</b>	- Did the team clearly articulate their points? - Level of persuasiveness, professionalism?



## Rules

1. All entries must meet eligibility criteria
2. Late entries may be accepted at Proto Axiom's discretion
3. Proto Axiom may, at its discretion, extend the deadline
4. Clarifications or additional information may be requested from applicants
5. Entries may be submitted by individuals or teams
6. Entrants must have the right to present the research and secure IP permissions
7. Entrants retain ownership of their IP
8. Judging decisions are final
9. Prize funds must be used for the winning project, under a formal agreement
10. Proto Axiom reserves the right to disqualify entries
11. No limit on the number of applicants per institution



## Privacy and Confidentiality

- Personal information will be handled in accordance with Proto Axiom's Privacy Policy .
- **Submit only non-confidential information. If your entry relies on confidential data, note its existence in your application without including the details. Shortlisted entrants may be invited to provide this information later under a confidentiality agreement.**

**Enquiries:** [challenger@protoaxiom.com](mailto:challenger@protoaxiom.com)

## Appendix A

### University eligibility

University	Eligible for Challenger prize	Eligible for Open prize
Auckland University of Technology (AUT)	No	Yes
Australian Catholic University	Yes	Yes
Australian National University	No	Yes
Avondale University	Yes	Yes
Bond University	Yes	Yes
Central Queensland University	Yes	Yes
Charles Darwin University	Yes	Yes
Charles Sturt University	Yes	Yes
Curtin University	Yes	Yes
Deakin University	Yes	Yes
Edith Cowan University	Yes	Yes
Federation University Australia	Yes	Yes
Flinders University	Yes	Yes
Griffith University	Yes	Yes
James Cook University	Yes	Yes
La Trobe University	Yes	Yes
Lincoln University	No	Yes
Macquarie University	Yes	Yes
Massey University	No	Yes
Monash University	No	Yes
Murdoch University	Yes	Yes
Queensland University of Technology	Yes	Yes
RMIT University	Yes	Yes
Southern Cross University	Yes	Yes
Swinburne University of Technology	Yes	Yes
The University of Adelaide	No	Yes
The University of Melbourne	No	Yes
The University of Newcastle	Yes	Yes
The University of Notre Dame Australia	Yes	Yes
The University of Queensland	No	Yes
The University of Sydney	No	Yes
The University of Western Australia	No	Yes
Torrens University Australia	Yes	Yes
University of Auckland	No	Yes
University of Canberra	Yes	Yes
University of Canterbury	No	Yes
University of Divinity	Yes	Yes
University of New England	Yes	Yes
University of New South Wales	No	Yes
University of Otago	No	Yes
University of South Australia	Yes	Yes

University of Southern Queensland	Yes	Yes
University of Tasmania	Yes	Yes
University of Technology Sydney	Yes	Yes
University of the Sunshine Coast	Yes	Yes
University of Waikato	No	Yes
University of Wollongong	Yes	Yes
Victoria University	Yes	Yes
Victoria University of Wellington	No	Yes
Western Sydney University	Yes	Yes

### Research institute eligibility

Research institute	Eligible for Challenger prize	Eligible for Open prize
AgResearch (CRI)	No	Yes
Auckland Bioengineering Institute (ABI)	No	Yes
Auckland Cancer Society Research Centre (ACSRC)	No	Yes
Aust. Genome Research Facility (AGRF)	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Australian Institute for Bioengineering and Nanotechnology (AIBN)	No	Yes
Australian Regenerative Medicine Institute (ARMI)	No	Yes
Baker Heart and Diabetes Institute	No	Yes
BHVI (Brien Holden Vision Institute)	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Bio21 Molecular Science & Biotechnology Institute	No	Yes
Bionics Institute	No	Yes
Black Dog Institute	No	Yes
Brain Health Research Centre (BHRC)	No	Yes
Burnet Institute	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Cawthron Institute	No	Yes
Centenary Institute of Cancer Medicine and Cell Biology	No	Yes
Centre for Brain Research (CBR)	No	Yes
Centre for Cancer Biology	Yes	Yes
Centre for Eye Research Australia (CERA)	No	Yes
Children's Cancer Institute	No	Yes
Children's Medical Research Institute (CMRI)	No	Yes
CSIRO	No	Yes
Deakin Institute for Frontier Materials (IFM)	Yes	Yes
Doherty Institute (Peter Doherty Institute for Infection and Immunity)	No	Yes
Ear Science Institute Australia	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Ferrier Research Institute (Te Kāuru)	No	Yes



Garvan Institute of Medical Research	No	Yes
GNS Science (CRI)	No	Yes
	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Hanson Institute		
Harry Perkins Institute of Medical Research	No	Yes
Heart Research Institute (HRI)	No	Yes
Hudson Institute of Medical Research	No	Yes
Hunter Medical Research Institute (HMRI)	Yes	Yes
Illawarra Health and Medical Research Institute (IHMRI)	Yes	Yes
Ingham Institute for Applied Medical Research	No	Yes
Institute for Biomedicine and Glycomics (IBG)	Yes	Yes
Institute for Breathing and Sleep (IBAS)	No	Yes
Institute for Molecular Bioscience (IMB)	No	Yes
	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Institute for Respiratory Health		
John Curtin School of Medical Research (JCSMR)	No	Yes
Kirby Institute	No	Yes
La Trobe Institute for Molecular Science (LIMS)	Yes	Yes
Liggins Institute	No	Yes
Lions Eye Institute	No	Yes
Malaghan Institute of Medical Research	No	Yes
Manaaki Whenua – Landcare Research (CRI)	No	Yes
	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Mater Research		
Maurice Wilkins Centre (CoRE)	No	Yes
Medical Research Institute of New Zealand (MRINZ)	No	Yes
Melanoma Institute Australia	No	Yes
Menzies Institute for Medical Research	Yes	Yes
Menzies School of Health Research	Yes	Yes
Monash Biomedicine Discovery Institute (BDI)	No	Yes
Monash Institute of Pharmaceutical Sciences (MIPS)	No	Yes
Murdoch Children's Research Institute (MCRI)	No	Yes
National Ageing Research Institute (NARI)	No	Yes
Neuroscience Research Australia (NeuRA)	No	Yes
NIWA – National Institute of Water & Atmospheric Research (CRI)	No	Yes
Olivia Newton-John Cancer Research Institute (ONJCRI)	Yes	Yes
Otago Micro and Nanoscale Imaging / Otago School of Biomedical Sciences (institute-level centres)	No	Yes
Perron Institute for Neurological and Translational Science	No	Yes
Peter MacCallum Cancer Centre (Peter Mac)	No	Yes
PHF Science (formerly ESR – Institute of Environmental Science and Research)	No	Yes
Plant & Food Research (CRI)	No	Yes
QIMR Berghofer Medical Research Institute	No	Yes

Queensland Eye Institute (QEI)	Yes	Yes
QUT Centre for Biomedical Technologies	Yes	Yes
Robinson Research Institute	No	Yes
SAiGENCI (SA immunoGENomics Cancer Institute)	No	Yes
Scion – NZ Forest Research Institute (CRI)	No	Yes
South Australian Health and Medical Research Institute (SAHMRI)	No	Yes
St Vincent's Institute of Medical Research (SVI)	No	Yes
Sydney Infectious Diseases Institute (Sydney ID; formerly MBI)	No	Yes
The Florey Institute of Neuroscience and Mental Health	No	Yes
The George Institute for Global Health (Australia)	No	Yes
The Kids Research Institute Australia (Sydney Children's Hospitals Network)	No	Yes
Translational Research Institute (TRI)	Maybe (depends on researcher's affiliation with a Go8 university)	Yes
Turner Institute for Brain and Mental Health	No	Yes
University of Sydney Nano Institute (Sydney Nano)	No	Yes
UNSW RNA Institute	No	Yes
UQ Centre for Advanced Imaging (CAI)	No	Yes
Victor Chang Cardiac Research Institute (VCCRI)	No	Yes
WEHI (Walter and Eliza Hall Institute of Medical Research)	No	Yes
Wesley Research Institute (now The Common Good)	Yes	Yes
Westmead Institute for Medical Research (WIMR)	No	Yes
Woolcock Institute of Medical Research	Yes	Yes