



## **In Business.com.au** **3 August 2010**

### **Top 20 finalist Papyrus Australia wins Australian Business Award**

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in-business Top 20 SA Innovations Award finalist Papyrus Australia, developer of a world-first technology to convert banana palm trunks into alternatives to forest wood products, has won the 2010 Australian Business Award for Innovation.

The Australian Business Award for Innovation recognises organisations which have made significant contributions to their industry through research and development resulting in the introduction of a new technology or application of social, environmental and/or economic benefit.

Papyrus was one of 105 Australian Business Award recipients. There were 1849 separate entries from 962 organisations.

"This award reinforces our commercialisation strategy and our commitment to developing a sustainable and cost effective solution for the fibre industry," say Papyrus Australia Chairman, Ted Byrt.

"The Papyrus technology is well placed to provide both the furniture and construction industries with a new, innovative, low cost and environmentally-sustainable solution."

Papyrus Australia's commercialisation strategy is to become a technology licensing company assisting suitable entities to establish banana veneer and banana fibre production factories in locations where banana is grown