



MEDIA RELEASE

Tuesday, 20 June, 2017

The 500 Startups Melbourne Accelerator Officially Launches

LaunchVic is pleased to announce that Dave McClure, who along with Christine Tsai, founded 500 Startups in 2010, is in Melbourne this week to officially launch the Australian office of the internationally renowned venture capital seed fund.

Dave will be engaging directly with local startups, investors, and corporates to demonstrate the value that 500 Melbourne will bring to the ecosystem and the potential that 500 Startups sees in Australia. 500 Startups and LaunchVic will also host an event for Victorian Startup Founders on Tuesday 20th June 2017.

The [500 Melbourne](#) acceleration program, the first of which will start in late 2017, will accept 20-25 startups from across Australia and APAC, and offer mentorship and expertise delivered by the same team running its program in Silicon Valley. Ultimately, the 500 Melbourne team aims to invest in local startups, and work alongside Australian angel and VC investors.

Mentors and speakers from the 500 Startups program in the US will deliver the Melbourne program, giving startups an international advantage in the local market. A robust program of events will also be run throughout the year, including pitch coaching sessions and education programs for both founders and potential investors, helping nascent investors and local startups better engage.

At last night's launch event for 500 Melbourne, it was announced that Rachael Neumann has been appointed to lead 500's efforts here in Australia. Rachael was previously Managing Director of Eventbrite Australia and also a mentor and partner at Startmate. 500 Melbourne is looking for startups from across Australia and APAC at all stages of growth. It is important to 500 Melbourne that there is a diverse cohort that represents the greater ecosystem.

Having received funding from LaunchVic, who have invested \$11.6m in 26 projects to date, 500 Startups is already forging ties with the local startup community, announcing relationships with Startmate and Melbourne Accelerator Program. 500 Startups has been active in Australia from afar for several years, having invested in 20 Australian companies, including Canva, HappyCo, and most recently, Gilmour Space Technologies. 500 Startups has a strong track record of working with governments, corporates, and startup organisations to help develop and support emerging ecosystems.

Applications for 500 Melbourne's accelerator programme are now open at www.500melbourne.co/apply

LaunchVic CEO, Kate Cornick, comments: "We are delighted to help facilitate the launch of 500 Melbourne, and it marks an important moment for startups in Victoria and across Australia. The expertise and guidance of international experts will help develop and grow our local ecosystem, providing opportunities for founders and entrepreneurs from across Australia and APAC to fulfil their potential and build international success stories."

Dave McClure, Founding Partner of 500 Startups, who is in Australia to mark the launch of 500 Melbourne, said: "The Australian ecosystem is at an inflection point, with more venture funding available than ever before and government championing an innovation agenda that legitimises and supports startups. 500

Startups is already involved in the Australian tech community, having invested in 20 local companies like Upguard, Canva, HappyCo, and most recently, Gilmour Space Technologies.”

Rachael Neumann, Venture Partner and Head of Australia, 500 Startups, adds “The Australian startup scene is still relatively young, but has so many of the right raw ingredients already in place. 500 is hoping to do its part to help the ecosystem reach its full potential by sharing expertise and best practices from around the world for both founders and investors alike.”

About LaunchVic

Victoria's leading startup initiative, LaunchVic, has been set up by the Andrews Government as an independent company whose vision is to make Victoria one of the world's top destinations for entrepreneurs, startups and scaleups.

LaunchVic has been created to be agile and flexible, embodying as much as possible the characteristics of the startup community so that it can be responsive to it.

For more information visit www.launchvic.org