

Tuesday 18 May 2021

## **BIG NAME INVESTORS JOIN NEW ALICE INVESTMENT COMMITTEE**

LaunchVic today announced the appointment of a new Investment Committee for its \$10 million Alice Anderson Fund – designed to drive investment in women-led early-stage startups.

In a major coup for The Alice Fund and LaunchVic, the Investment Committee will be chaired by Susan Oliver AM who is stepping down from Scale Investors after 10 years as its Chair and founding member.

The new Investment Committee will also comprise of experienced investors, Matt Allen, CEO of Tractor Ventures, Kerri Lee Sinclair, Chair of SBE Australia, Aneetha de Silva, LaunchVic Board Director, and Dr. Kate Cornick, LaunchVic CEO.

The role of the Investment Committee is to review and approve applications by investors to the Alice Anderson Fund while also ensuring sound governance once the fund opens on the 1 July 2021.

LaunchVic CEO Dr Kate Cornick said she was delighted with the new appointments – all of whom would bring a wealth of investor experience to the table.

“The new Committee has an exceptional level of experience and will ensure the Alice Anderson Fund invests alongside high quality investors, ensuring a high quality portfolio of women-led startups.”

Chair of LaunchVic, Leigh Jasper said the Alice Anderson Fund would operate as a commercial sidecar fund sending a strong signal to the market that backing women-led businesses makes economic sense.

“The Alice Anderson Fund will catalyse early-stage startup investments, driving startup density and importantly creating the jobs multiplier effect that startups are renowned for” he said.

The fund is open to local and international Angel Networks, early-stage VCs focused on seed investments and individual investors. Investors are urged to review their portfolios for promising Victorian women-led startups ahead of applications opening on 1 July 2021.

For more information visit [launchvic.org](https://launchvic.org)

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## **About LaunchVic**

LaunchVic is Victoria's startup agency. Our role is to support the growth of Victoria's startup ecosystem recognising the valuable contribution successful startups have on the economy through the creation of high value jobs and gross revenue for the State.

## **Victorian Ecosystem Facts**

- Victoria is home to more than 2,000 startups – companies that use innovative business models and technology to grow fast and service global markets.
- The Victorian startup sector employs almost 31,000 full time employees - spread across early stage, scaling and mature startups.
- As of June 2020, Victoria's startup ecosystem was valued at AU\$7 billion, tripling in value since 2018. This is larger than Victoria's racing industry.
- The startup industry contributes around 0.6% to the Victorian economy – for context, the arts and recreation services industry in Victoria represented 1.1% of the Victorian economy in 2018.
- A report from Deloitte Access Economics in June 2020 found with the right support the Victorian Startup Ecosystem has the potential to add, on average, a further 15,700 FTE's to the economy per annum – that could be more than 150,000 new jobs in ten years or 3.5 times the national workforce of Bunnings (44,000).