

Media Release

The Hon Philip Dalidakis MLC
Minister for Small Business, Innovation and Trade



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HEAVYWEIGHT US INVESTORS MEET VICTORIAN STARTUPS

An investor roundtable hosted at the Victorian Parliament today will bring together more than \$1 trillion dollars in investment capital as a delegation of heavyweight investors from the US meet with representatives of Victorian and Australian businesses.

The intimate gathering, co-hosted by Minister for Small Business, Innovation and Trade, Philip Dalidakis and president of the Legislative Council in the Victorian Parliament, Bruce Atkinson, will involve discussions on how big superannuation funds can best invest in tech startups.

The delegation, who represent some of the best of Silicon Valley's venture capitalists, have an exceptional track record with early investments in companies such as PayPal, Facebook, Airbnb, Skype and Xero.

The roundtable will allow the investors to meet with representatives from businesses including Australian Super, Bank of Melbourne, Canaccord Genuity, UBS, NAB, Deloitte, PwC and Deutsche Bank as well as the Victorian departments of Treasury and Finance, and Economic Development, Jobs, Transport and Resources.

A hand-picked group of local Victorian fintech startups will also take part in a special pitch event to investors including Thiel Capital portfolio manager Matt Danzeisen, DOM Capital Group managing partner Tony Owen and Trimantium Capital co-chairman Roderick Thomson.

Mr Dalidakis said the visit was a huge vote of confidence in Victoria's startup reputation and more broadly Australia's mounting capabilities to unlock capital and grow big business.

Last week Mr Dalidakis announced the board of LaunchVic, the Andrews Labor Government's \$60 million startup fund, to help build a better environment for businesses to grow and access capital.

This also follows recent moves to Victoria by a growing list of leading global tech companies including Zendesk, GoPro, Eventbrite, Square, Stripe and Slack.

Quotes attributable to Minister for Small Business, Innovation and Trade Philip Dalidakis

"We're Australia's number one destination for startups. Victoria leads the country in fintech, medtech and cyber security and I'm proud that we have a strong bipartisan approach, but our vision doesn't stop at the Victorian boarder - we're aiming to be the business destination of choice for investment across the Asia Pacific."

Quotes attributable to Treasurer Tim Pallas

"Victoria's people-powered economy is now leading the charge on innovation. Our venture capital and startup ecosystem is attracting more interest than ever before, which is great news for Victorian entrepreneurs and for Victorian jobs."

Quotes attributable to Thiel Capital portfolio manager Matt Danzeisen

"There's been a lot of change in the Australian economy since the 1990s that has led to great prosperity, supported by one of the strongest financial systems in the developed world. As technology continues to impact the way business is conducted across the globe, we see a lot of opportunity for an Australian approach to financial services where world-class innovative companies can grow from the solid foundations that the government and private sector have developed over the past 30 years."

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