

Media Release

The Hon Jaala Pulford MLC

Minister for Employment

Minister for Innovation, Medical Research and the Digital Economy

Minister for Small Business



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HELPING VICTORIAN STARTUPS TAKE THE NEXT STEP

The Victorian Government is backing young high-growth companies by helping investors understand how to invest and support early stage startups to scale.

Victoria's startup agency LaunchVic will support 75 potential startup investors through one of Australia's leading investor education programs, to build angel investor capabilities and unlock more capital for Victorian founders.

Delivered by the Wade Institute of Entrepreneurship at the University of Melbourne, the immersive VC Catalyst course focuses on providing the next wave of venture investors with the knowledge, skills, confidence and networks to invest in early-stage startups.

Since 2019 the program has supported more than 60 investors to unlock a collective \$15 million in startup investment.

The new participants will join the ranks of prominent alumni including Adore Beauty and Glow Capital Partners co-founder Kate Morris, who recently invested in Victorian breastpump startup Milkdrop and was an early backer of alternative funding provider Tractor Ventures, founded by fellow VC Catalyst graduates Aprill Allen and Jodie Imam.

Ms Morris is one of a growing number of successful founders giving back to the economy through early-stage investments, including Paul Bassat, a co-founder of SEEK who now leads venture capital firm Square Peg and Airwallex co-founder Jack Zhang who in July launched venture capital fund Capital 49.

Programs like VC Catalyst help to continue this cycle of startup creation, providing more high-skill jobs across the state. To learn more about the VC Catalyst program, visit wadeinstitute.org.au/vccatalyst.

Quotes attributable to Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford

"The Victorian Government, alongside our startup agency LaunchVic, is backing our startups to drive economic growth and create jobs."

"Early-stage investors play an essential role in the startup sector. They have been a driving force behind Australia's greatest global tech success stories including Afterpay, Airwallex and Culture Amp."

Quote attributable to VC Catalyst alumni and co-founder Adore Beauty and Glow Capital Partners Kate Morris

"The program lives up to its name, in that it catalyses early stage investment by equipping investors with the knowledge and tools they need to be effective investors."

Quote attributable to LaunchVic CEO Dr Kate Cornick

"Activating investors and ensuring they have the connections and know-how to make successful startup investments is one of the most powerful ways we can close the early-stage funding gap in Victoria."

Quote attributable to Wade Institute Director of Innovation and Enterprise Nick Kaye

"We are thrilled to see our alumni already making extraordinary impact, and are proud to continue our partnership with LaunchVic to deliver the next generation of Victorian startup success stories."

Media contact: Stephanie Hobbs 0429 275 437 | stephanie.hobbs@minstaff.vic.gov.au