

Tuesday, 23 July, 2019

STARTMATE ACCELERATOR ANNOUNCES NEW MELBOURNE CLASS

A new wave of Victorian startups with high-growth potential are set to take residence in The Victorian Innovation Hub, as part of the upcoming intake into Startmate's world-class accelerator program.

The Victorian Government via startup agency LaunchVic, has announced \$420,000 in additional funding to Startmate after the resounding success of its first Melbourne startup cohorts in 2017 and 2018. This funding will help Startmate continue its Melbourne operations over the next two years with two accelerator programs that will help scaling startups grow into the global companies that will create and maintain Victorian jobs.

The new intake is Startmate's most gender diverse yet, with female founders across 60% of incoming startups. The milestone reflects Victoria's progressive startup ecosystem, in which one in three startup founders are female according to the [Mapping Victoria's Startup Ecosystem Report](#).

The latest cohort includes Ovira, a wearable tech to eliminate period pain, ClearCalcs, a cloud-based structural design tool for engineers and Flaktest, an eSports platform helping schools and communities address youth disengagement.

Since being founded in 2010, Startmate has invested in 99 startups with a combined valuation of over \$600,000,000 and over 1,400 jobs created by alumni. Startmate was provided the opportunity, through a previous LaunchVic grant, to bring their program to Melbourne to grow the Victorian startup ecosystem and build founder capability through mentorship at every stage of the startup journey. Accelerator participants are connected with expert founders of early-stage funding startups, through to \$1b unicorns to provide specialised guidance every step of the way.

Success stories from the first Melbourne intake include Swoop, a drone company who received a \$1.4m grant from the UN to fly vaccines to remote locations, Jigspace, an augmented reality 3D learning tool which has raised \$1m, and a mindfulness mobile app, Mindset.

Quotes attributable to Startmate CEO James Tynan

"Startmate helps exceptional founders build iconic companies and thanks to LaunchVic we've been able to work with some incredible teams in Victoria. Our alumni from our Melbourne-based cohorts are among the strongest recent performers and we're excited to work with more great teams in the region."

Quote attributable to LaunchVic CEO Dr Kate Cornick

"Victoria is fast becoming recognised as a leading startup ecosystem and it is therefore essential that scaling startups have access to programs like Startmate to propel their ventures to even greater heights."

NOTES TO EDITORS

About LaunchVic

LaunchVic is Victoria's lead startup ecosystem development agency. We invest in organisations and projects that empower entrepreneurs to scale innovative companies, and deliver new industry benefits to the Victorian economy. At LaunchVic, we're fuelling the startup ecosystem by supporting entrepreneurs and investors to sustainably grow and deliver economic and cultural benefits for Victoria. To find out more, visit www.launchvic.org