

Media Release

The Hon Philip Dalidakis MLC
Minister for Trade and Investment
Minister for Innovation and Digital Economy
Minister for Small Business



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MORE THAN \$13 MILLION TO ACCELERATE VICTORIAN STARTUPS

More than 170 Victorian startups will benefit from a \$13.45 million investment by the Andrews Labor Government to establish three world-class accelerators in Victoria.

As part of the LaunchVic funding round, two Australian teams – SBE Australia and Skalata Ventures – will establish and operate accelerator programs exclusive to Victoria. Techstars, an international organisation, is also in the early stages of establishing a Melbourne-based program.

The programs will cater for startups ranging from early-stage to mid-stage and include a generalist accelerator and two specialist accelerators to reflect Victoria's startup strengths in life sciences and sports tech.

The selected accelerators have cash and in-kind funding along with powerful connections and access to global networks – a major advantage for participating startups looking to grow and access international markets.

Techstars has received LaunchVic funds to establish a Melbourne sports tech accelerator program for 20 startups over two years.

Techstars is looking for partners to support a series of startup community events including Techstars Startup Weekend and Techstars Startup Week, as well as the establishment of an accelerator to connect founders and their teams with other entrepreneurs, experts, mentors, alumni, investors, community leaders and corporate partners.

SBE Australia will expand its world-class Springboard Enterprises accelerator program to Melbourne through the launch of a female-focussed life sciences accelerator that will benefit up to 20 startups over three years. SBE will also deliver the E3 business accelerator program benefiting up to 60 early-stage startups.

Skalata Ventures will open a new accelerator program to support Victoria's most promising scaleups. Founded by the former leadership of University of Melbourne's Melbourne Accelerator Program, the program will support 60 scaleups over three years.

Quotes attributable to Minister for Innovation and the Digital Economy Philip Dalidakis

"We're making an unprecedented investment in accelerator services so that Victorian startups can grow to their full potential and create the jobs that will sustain our future economy."

"Victoria is Australia's tech capital and growing our startup sector will help us maintain that reputation while boosting our economy and creating local jobs."

Quotes attributable to LaunchVic CEO Dr Kate Cornick

"We're delighted to be supporting these accelerators which will leverage world-class local and global talent to support the growth of the Victorian startup ecosystem."

"These globally connected accelerators complement the strengths of Victoria's startup sector and will help priority sectors including life sciences and sports tech."

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