



PRESS RELEASE

\$20M raised by early stage businesses helped by Innovyz.

FOR IMMEDIATE RELEASE

Innovyz announced today that the Innovyz Start Institute is now expanding their South Australian operation in establishing a second facility located at Tonsley. Previously Innovyz and its Accelerator program assisted 45 companies who have now raised funds approaching \$20 million dollars.

Innovyz plan to develop an Innovation Hub for new businesses involved in health and wellness, advanced manufacturing, resources, mining and energy and applied technologies at Tonsley's new collaborative, high-value industry and education precinct.

This expansion is engineered by Innovyz to extend their programs to give more early stage businesses the chance to participate and absorb the benefits of the mentoring, support and networking opportunities available through the acclaimed Innovyz programs. "We'll be commencing the new program in March with eight companies focused on Health and Wellness products, services and software. They will spend 9 months being nurtured by the Innovyz mentor network and the curated curriculum" said chairman Philip Vafiadis.

The Innovyz 9 month program will enable participants to experience the entire commercialisation process and be set up to confidently continue and grow their business and continue to promote their innovation in Australia and abroad. "We match start-ups with good innovative ideas along with like-minded investors who share their vision, and show them how to deliver returns on the innovation for the mutual benefit of both the innovators and the investors" said Vafiadis.



In many developed Nations manufacturing is becoming a driver for future economic growth. To help boost the Australian manufacturing sector, Innovyz additionally announced that will offer a new Advanced Manufacturing program stream in the first half of 2015.

“Expanding the programs and the industries we work within will enable more businesses to Benefit directly, and in aggregate deliver greater regional economic impact. This greater capacity has already attracted new global business mentors into the Innovyz program” said Vafiadis.

“Significant support from the Government of South Australia’s Department of State Development, and the Adelaide City Council, made it possible for us to elevate our activities to international relevance and impact. Everyone at Innovyz is extremely proud that the majority of our funding is now from the private sector and on commercial terms, not hand-outs. Our model is becoming a sustainable process for innovators, and the people and companies who benefit from supporting them. Minister Close is spot-on in recognising that the private sector is critical if commercialising Innovation is to become a core competency in our State. This fits so well with the wider SA Government Plan, which should be applauded by everyone committed to a vibrant future South Australia.” Vafiadis went on to say.

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Available for interviews - Philip Vafiadis, Chairman of Innovyz

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