

Breakthrough Victoria is an independent, Victorian Government-owned company established in 2021 as the Investment Manager of the Victorian Government's landmark \$2 billion Breakthrough Victoria Fund.

The company's key objectives are to further position Victoria as an international leader in research, technology, and translation; to build world-leading capability (including human capital) in Victoria; and to drive innovation and a more systemic and effective translation and commercialisation pathway for promising research and technology.

Breakthrough Victoria will target investments in translational research and research with strong potential for commercialisation across five priority industry sectors: health and life sciences, agri-food, advanced manufacturing, clean economy and digital technologies.

The company will prioritise investment in projects that foster collaborative partnerships between industry and research institutes, and to support agglomeration and collaboration. Investments are intended to deliver sector-wide or multi-sector benefits, and catalyse financial and non-financial co-contributions from industry, research institutes, the Commonwealth, and the philanthropic sector.

## CATALYST FOR CHANGE

The Catalyst for Change investment stream will see Breakthrough Victoria lead higher risk, upstream investments and support companies entering the market. This stream invests in entities so they can meet market needs.

### CATALYST FOR CHANGE WILL INVEST IN COMMERCIAL ENTITIES THAT HAVE:

- Demonstrated some early market traction.
- Tested market need and alignment.
- Identified a major industry or societal problem that could be solved by their strength of intellectual property (IP).

### PROPONENTS COULD TYPICALLY UTILISE THE BREAKTHROUGH VICTORIA INVESTMENT TO:

- Expand operations.
- Increase market penetration.
- Develop scalable business models.

Projects will be assessed on their ability to deliver commercial, social, economic and environmental returns in a priority industry sector, such as:

HEALTH AND LIFE SCIENCES

AGRI-FOOD

CLEAN ECONOMY

ADVANCED MANUFACTURING

DIGITAL TECHNOLOGIES

Novel proposals from other industry sectors are also welcomed by Breakthrough Victoria.

### Projects should:

- Have novel and protected (or soon-to-be protected) IP related to a substantial societal or economic challenge with an identified market need.
- Provide a potentially unique, innovative solution to a substantial societal or economic challenge.
- Provide matched funding as a minimum, as well as a plan for sustainable operations.
- Deliver or support economic benefits to Victoria, including the potential for commercial returns.
- Bring significant job creation.
- Position Victoria as a key participant in Asia Pacific or global markets.
- Be situated in Victoria or commit to relocate to Victoria.

As well as having novel and protected IP with high commercial potential that could lead to substantial economic and employment outcomes in Victoria, proponents must submit a business case with:

- A validated target market, or area of need.
- Solid projections for market traction, revenue and returns.
- A plan to scale operations.
- A contribution to broader environmental, sustainability or social well-being goals.
- Economic benefits to Victoria including job creation, investment attraction, reduced public spend, or delivery of a social good.
- Acknowledgment of any partners pertinent to the project and evidence of financial and in-kind commitment.

Projects may also be favourably assessed if they:

- Enable or contribute to the development of sovereign manufacturing capability of critical products.
- Deliver broader economic benefit such as workforce or skills uplift or opportunities.
- Leverage existing investment or have the potential to attract further co-investment.
- Demonstrate regulatory pathways.
- Show a path to market.
- Demonstrate future pipeline for technology or capability development.
- Have an IP portfolio management plan.
- Present a feasibility study including impact assessment.
- Have a cost benefit analysis.
- Attract other funding including Commonwealth, philanthropic or other investors.

### INVESTMENTS

Typical investments from this stream are likely to be \$10 million. The Catalyst for Change investment stream is designed to generate revenue and returns for investors although there is, of course, risk.

Investment could typically take the form of:

- Direct investment by way of equity, commercial support, convertible loan or debt
- Co-investors investing alongside Breakthrough Victoria.

### PROPONENTS

Businesses and entities that can apply are:

- Companies of any size, at the pre-revenue or revenue stage.
- Joint ventures, consortia, special purpose vehicles, comprised of either industry or research organisations, or a combination.
- Situated in Victoria or willing to relocate to Victoria.

## SUBMISSION PROCESS

An investment proposal must be submitted to Breakthrough Victoria at [www.breakthroughvictoria.com](http://www.breakthroughvictoria.com) along with a detailed business case.

Breakthrough Victoria will contact proponents if further information is required or to progress discussions.



## CONTACT

Breakthrough Victoria can be contacted via email at [contact@breakthroughvictoria.com](mailto:contact@breakthroughvictoria.com)