

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 key 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 GROWTH

The Catalyst for Growth investment stream will make significant and long-term investments in established and well-performing companies with the objective of ensuring they remain anchored in Victoria, generating significant jobs and economic benefit.

Companies will have a product, be generating revenue, and typically be seeking to scale up to meet regional or global demand.

This investment stream will make direct investments into proponent companies with a view to generating commercial returns as well as economic, societal, and environmental benefits. Breakthrough Victoria will also aim to leverage other co-investors including domestic and international superannuation funds.

Projects must have novel and protected intellectual property (IP) with further commercial potential in sectors such as:

HEALTH AND LIFE SCIENCES

AGRI-FOOD

CLEAN ECONOMY

ADVANCED MANUFACTURING

DIGITAL TECHNOLOGIES

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

### Projects should:

- Be in a priority sector.
- Support novel or innovative solutions 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 significant 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 budget.
- A validated target market, or area of need.
- A demonstrated path to market for the investment.
- Solid projections for market traction, revenue and returns.
- A plan to scale operations.
- Evidence of 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.
- A future pipeline for technology or capability development.
- An IP portfolio management plan.
- Demonstrated regulatory compliance.
- An impact assessment.
- Acknowledgement of any partners pertinent to the project and evidence of financial and in-kind commitment.
- The leveraging of existing investments or catalysing of other funds for investment.

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.
- Present a feasibility study including impact assessment.
- Have a cost benefit analysis.

### INVESTMENTS

An investment from this stream will typically attract \$30 million. The Catalyst for Growth investment stream is designed to generate revenue and returns for investors, although the risk profile of these investments may lead to varying returns on investment.

### PROONENTS

**Businesses and entities that can apply are:**

- Companies of any size.
- Joint ventures, consortia or special purpose vehicles comprised of industry organisations.
- 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)