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Media Release

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New Venture Capital Fund Breaks the Mould

A new venture capital fund, OneVentures launches today offering companies in the clean technology, life sciences and New Media / IT&T (Information Technology and Telecommunications) sectors access to \$40 million in funding.

Backed by \$20 million raised from BBY Limited (as lead investor and underwriter), high net worth investors and family offices, and \$20 million from the Australian Government's Innovation Investment Fund program (IIF), OneVentures is managed by a team of former successful entrepreneurs and business builders.

The fund investors backing the OneVentures team believe the team's experience gained over the years is key to realising a premium return for the fund.

"At the end of the day successful entrepreneurs make great business mentors. We can identify business opportunities, visualize the growth path of a business, understand how to commercialise technology, build asset value, manage market conditions, migrate the obstacle path and balance risk and reward to deliver a successful result," said OneVentures Managing Partner Dr Michelle Deaker.

A first for the Australian market, two out of three of the Founding General Partners are women. A 2004 US study¹ found that women represent less than 10 percent of high-level venture capitalists, yet women led 28 percent of all U.S. businesses in 2002. In 2010 the statistics are similar in Australia – the launch of OneVentures makes a significant impact in terms of diversifying Australia's venture capital landscape.

OneVentures is looking for companies it can own a share of, help build, add value to and springboard into larger global markets through its strong offshore networks.

"We see some strong growth potential for the Fund in areas around efficient use of energy, emission control, clean water technologies and low cost efficient health care", said Dr Michelle Deaker.

Dr Deaker added that Companies who approach the Fund should have significant competitive advantage, an active R&D program, have global application, understand their market well and for the market to be of a size where the Fund's capital can be applied to grow a strong, sustainable and highly viable business.

¹ *Gatekeepers of Venture Growth: The Role and Participation of Women in the Venture Capital Industry (A Diana Project Report 2004).*

Prospective investee companies should be doing less than \$5 million in revenue (as at 30 June 2009) and ideally would be in the commercialisation phase, which is the point where the OneVentures team believes it can add most value.

A key private limited partner for the Fund is BBY, an Australian focused stock broking, corporate advisory and asset management company. BBY acted as underwriters for the Fund and will support the Fund moving forward with critical market analysis, and market entry and exit information. BBY's Managing Director, Glenn Rosewall, said "the Fund provides a unique opportunity for investors to place their capital efficiently in key technology sectors in a 'vintage' year when very little new funding will be available in the market. The leverage of the government capital and ESVCLP tax exemption status of the Fund was an attractive advantage for private sector investors. We are very proud and excited to be a part of this Fund, together with the other high calibre investors, Michelle and her team."

The global recession has significantly reduced the availability of capital for young high-tech companies and this is not likely to correct itself in the short to midterm. 2010 is mooted to herald the commencement of the recovery phase in global markets. This means that OneVentures with its available capital is ideally positioned to secure investments in highly prospective companies and grow them with the market recovery.

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About OneVentures (www.one-ventures.com)

OneVentures was established in 2006 as a venture capital firm managed by partners with strong operational experience and track records in founding, building, managing, investing and exiting technology based companies. The firm has offices in Sydney and Brisbane, Australia and Boston, USA. The firm specialises in the provision of funding for Clean Technologies, Life Sciences and companies in the IT&T / New Media sector.

About the Fund

The OneVentures Innovation Fund has a 10-year life and is seeking to realise its investments from year 4 onwards. The fund is backed by \$20 million from wholesale investors and \$20 million from the Australian Government's Innovation Investment Fund (IIF) program. The private sector funding was underwritten by BBY Limited.

About the Fund Manager

The Fund is managed by three partners:

Dr Michelle Deaker: Michelle started her career working for and with CSIRO and Australian Universities developing a strong pedigree in the clean technology sector. Michelle then founded two IT companies, the second company, E Com Industries, survived the Tech crash in 2000, and went on to become the leading Australian gift

card and store value provider which was acquired in December 2005 by UK Retail Decisions for over \$30million cash delivering an excellent return for investors She has subsequently mentored, invested in, raised capital for and provided investment management services for a number of young companies including AdGent 007 (San Francisco), BuzzNumbers (Sydney), Datacastle (Seattle) and Mi-Pay (London).

Dr Paul Kelly: Paul left a successful career in medicine at Sydney's Garvan Institute to co-found Gemini Genomics in 1997. Gemini Genomics (Nasdaq: GMNI) is still regarded today as the largest biotech listing on Nasdaq. Paul lead the company as CEO through to its successful listing and subsequent merger with Sequenom (Nasdaq: SQNM) at which point the company was valued at more than US\$250 million. Paul then co-founded a number of companies including Agamatrix, a medical devices company (Boston) and Mears Technologies, a smart silicon company (Boston), before returning as a Nasdaq CEO to turnaround Orchid Cellmark (Nasdaq: ORCH) which he took from a market cap of US\$30million to over US\$300million in 18months. He was most recently CEO of Medcentre Holdings Inc, a Latin American pharmaceutical marketing company.

Anne-Marie Birkill: Anne-Marie is regarded as one of Australia's leading commercialisation managers. She has worked with hundreds of early-stage technology companies as senior executive, mentor and business coach. Following an early career developing and commercialising ornamental, aquatic and forestry plants she spent five years in various executive roles at UniQuest, The University of Queensland's award winning commercialisation company. Since 2005 Anne-Marie has been CEO of i.lab Incubator: 2006 Australian Incubator of the Year and launch pad for many successful Queensland technology companies and launch pad for many successful Queensland technology companies including [Liquid Animation](#), [Mooter Media](#) (ASX: MMZ), [Codesion](#) (formerly CVSDude), [Ephox](#), [RedFlow Energy](#) and [Charm Health](#).

About BBY (www.bby.com.au)

BBY is an Australian focused stock broking, corporate advisory and asset management firm with offices in Sydney, Melbourne, UK and UAE along with a global presence in the USA and Asia. BBY combines the strength of an international partnership with leading Asian investment bank CIMB-GK and an equity partnership with major US investment bank, Jefferies Inc.

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About the Innovation Investment Fund program

The IIF Program is an Australian Government funded venture capital program that assists with the development of new innovation funds and fund managers with expertise in early stage venture capital investing. It invests in private sector venture capital funds to assist small companies in the early stages of development to commercialise the outcomes of Australia's strong research and development capability.

Further information on the Innovation Investment Fund can be found at www.ausindustry.gov.au or by calling the AusIndustry hotline 13 28 46.