



**PRESS RELEASE - 28 February 2011**

## **\$300 million invested into 100 companies**

The NZ Venture Investment Fund has invested \$123 million into 100 seed and start-up companies since its establishment in 2002. Combining private investment, those 100 companies have received \$308 million of venture and angel investment capital.

Of the 100 companies:

- 79 are exporting.
- 29 have received investment from offshore investors.
- 23 emerged from either universities or Crown Research Institutes, and 19 have been part of business incubators.
- Auckland is home to 53 of the companies, with Christchurch hosting 16.
- 9 have been sold and 7 have been written off or liquidated.
- 28 of the investments were into seed stage enterprises, 56 were into start-up companies, 15 into early expansion companies, and 1 company at the expansion stage.

NZVIF chief executive Franceska Banga said that it is pleasing to have partnered with the private sector in providing over \$300 million of investment capital to promising young technology companies, but considerable work is required to establish a vibrant and sustainable venture capital industry.

“Good progress has been made. Orion Health is showing what is possible; and there are many others with huge potential, such as Zephyr, Biovittoria, and Open Cloud. The angel investment sector is growing quickly and we expect that to continue. We do need to see new venture capital funds emerging if young technology companies are going to consistently have access to New Zealand investment capital.

“Typically the companies have developed new technologies, backed by patents, which give them a distinctive niche into high value international markets. They are usually in sectors such as software and internet, agricultural technologies, medical devices, niche manufacturing and biotechnology. Key traits exhibited by these companies are an export-focus, high growth, and high productivity.

“New Zealand now has the right foundations to begin seriously building growth companies— but we need to finish the job. High value add companies can have an outsized impact on our economy – but we need to step up our game if we are going to see enough of these companies have a sizable impact in areas such as increased export growth.

“If New Zealand was able to ramp up the formation and growth of new companies in high value industries, and if only 10 to 20 percent of those companies were to realise their full potential exporting high value goods and services around the world, this would have a considerable impact on New Zealand’s future economic prosperity.”

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## New Zealand Venture Investment Fund Investee Companies

Name	Date of 1st Investment	Sector	Region	Type
11 Ants Analytics	Jul-10	Software and Services	Hamilton	Start Up
Advanced Nano Imaging Ltd	Jun-06	Health Care Equipment & Services	Christchurch	Seed
Anzamune Ltd	Sep-09	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Start Up
Anzode Inc.	Dec-07	Capital Goods	Palmerston North	Start Up
Arc Active Ltd	Sep-08	Materials	Christchurch	Seed
Argent Networks Ltd	Dec-04	Telecommunication Services	Auckland	Early Expansion
Binder Investments Ltd	Oct-07	Media	Auckland	Seed
Biomatters Ltd	Feb-07	Software and Services	Auckland	Start Up
BioVittoria Ltd	Dec-05	Pharmaceuticals, Biotechnology & Life Sciences	Hamilton	Start Up
Blackhawk Tracking Systems Ltd	Oct-07	Software and Services	Auckland	Start Up
Booktrack Holdings	Aug-10	Software and Services	Auckland	Start Up
Breathe Easy	Jul-09	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Seed
Caldera Health Ltd	Jun-10	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Seed
Clean Planet Holdings Ltd	Apr-08	Consumer Services	Auckland	Start Up
CoDa Therapeutics Inc	Sep-08	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Seed
Compudigm International Ltd	Dec-02	Software and Services	Wellington	Early Expansion
CropLogic	Nov-10	Software and Services	Christchurch	Seed
Daestra New Zealand Ltd	Jul-07	Software and Services	Dunedin	Start Up
Databrake International Ltd	Feb-07	Technology Hardware & Equipment	Auckland	Seed
Derceto Ltd	Mar-05	Software and Services	Auckland	Early Expansion
eBonz Ltd	Mar-09	Pharmaceuticals, Biotechnology & Life Sciences	Palmerston North	Start Up
Ectus Ltd	Jun-04	Software and Services	Auckland	Start Up

EDIS Technologies Ltd	Mar-04	Software and Services	Auckland	Start Up
EMS Global Holdings Ltd	Mar-03	Software and Services	Auckland	Early Expansion
EnCoate Ltd	Sep-07	Pharmaceuticals, Biotechnology & Life Sciences	Christchurch	Start Up
Enprise Holdings Ltd	Mar-03	Software and Services	Auckland	Early Expansion
Esphion Ltd	Mar-03	Telecommunication Services	Auckland	Start Up
Flexidrill Ltd	Dec-05	Capital Goods	Auckland	Start Up
GeoSmart Ltd	Jun-04	Software and Services	Auckland	Start Up
GFG Group Ltd	Dec-04	Software and Services	Melbourne	Early Expansion
Glyvale	Sep-09	Health Care Equipment & Services	Christchurch	Seed
Grand Challenge Ltd (t/a Inro)	Oct-07	Technology Hardware & Equipment	Auckland	Start Up
Great Sleep Company Ltd, The	Jul-07	Consumer Durables & Apparel	Auckland	Start Up
Halo IPT Ltd	Oct-10	Capital Goods	Auckland	Start Up
Harmonic Aotearoa (Formerly MediaLab Ltd)	Jun-05	Software and Services	Wellington	Start Up
HTS-110 Ltd	Mar-04	Capital Goods	Lower Hutt	Seed
Hydroworks	Dec-10	Capital Goods	Christchurch	Start Up
Indigo Systems Ltd	Oct-07	Technology Hardware & Equipment	Christchurch	Seed
Innovative Learning Holdings Ltd	Dec-07	Software and Services	Dunedin	Start Up
Intergrid Ltd	Feb-10	Software and Services	Wellington	Start Up
Kaynemail Ltd	Nov-10	Materials	Wellington	Start Up
Kiwi Semiconductor Ltd	Sep-10	Semiconductors & Semiconductor Equipment	Auckland	Start Up
Lasadex Ltd	Feb-10	Pharmaceuticals, Biotechnology & Life Sciences	Christchurch	Seed
Lypanosys Ltd (formerly Meracol)	Mar-09	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Seed
Manawatu Diagnostics Ltd	Apr-09	Pharmaceuticals, Biotechnology & Life Sciences	Palmerston North	Start Up
Martin Aircraft Company Ltd (formerly GNM)	Sep-04	Consumer Durables and Apparel	Christchurch	Seed
Mesynthes Ltd	Oct-07	Health Care Equipment & Services	Wellington	Seed
Migco Pharmaceuticals	Sep-09	Pharmaceuticals, Biotechnology & Life Sciences	Christchurch	Start Up
Minimonos Ltd	Jan-10	Software and Services	Christchurch	Start Up

Moa Brewing Company	Sep-10	Food and Beverage	Blenheim	Early Expansion
Momentum Energy (Holdings) Ltd	Dec-04	Utilities	Melbourne	Seed
Nexus6 Ltd	Oct-07	Health Care Equipment & Services	Auckland	Start Up
Nikos (formerly known as Hika)	Aug-09	Software and Services	Auckland	Seed
Open Cloud Ltd	Jun-06	Telecommunication Services	Wellington	Early Expansion
Orion Corporation Ltd	Dec-07	Software and Services	Auckland	Expansion
Orthopaedic Synergy, Inc.	Dec-08	Health Care Equipment & Services	Christchurch	Early Expansion
PAC Holdings Ltd	Sep-04	Capital Goods	Hamilton	Early Expansion
Pathway Therapeutics Ltd	Dec-09	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Seed
Phitek Systems Ltd	Dec-05	Technology Hardware & Equipment	Auckland	Early Expansion
Photonic Innovations Ltd	Mar-05	Technology Hardware & Equipment	Dunedin	Seed
Photonz Corporation Ltd	Apr-08	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Start Up
Pictor Ltd	Aug-10	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Start Up
Podscape Holdings Ltd	Apr-10	Software and Services	Auckland	Start Up
Polybatics Ltd	Aug-09	Pharmaceuticals, Biotechnology & Life Sciences	Palmerston North	Seed
Proacta Inc.	Jun-04	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Start Up
Projectgarlic Limited		Consumer Durables & Apparell	Auckland	Start Up
ProjectPartner.com Ltd (formerly Time Disciple)	Sep-04	Software and Services	Auckland	Seed
Protomix Corporation Ltd	Dec-05	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Start Up
Pukeko Pictures	Jun-10	Media	Wellington	Start Up
Resonance Holdings Ltd	Feb-07	Software and Services	Auckland	Seed
RexBionics Ltd (formerly Smart Orthotics Ltd)	Sep-07	Health Care Equipment & Services	Auckland	Start Up
Right Hemisphere Ltd	Sep-03	Software and Services	Auckland	Early Expansion
Rissington Breedline Ltd	Jun-07	Food and Beverage	Napier	Early Expansion
Rush Digital Interactive	Sep-10	Software and Services	Auckland	Seed

S.L.I. Systems, Inc.	Dec-07	Software and Services	Christchurch	Early Expansion
Saratan Therapeutics	Jun-09	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Start Up
Scitox Ltd	Dec-08	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Seed
Simtics (formerly Go Virtual Medical Ltd)	Dec-06	Software and Services	Auckland	Start Up
SMX Ltd	Dec-06	Software and Services	Auckland	Start Up
Somnaceutics (formerly Sleep)	Jul-07	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Start Up
Spamdunk	Oct-10	Software and Services	Wellington	Seed
Speirs Nutritional	Feb-10	Pharmaceuticals, Biotechnology & Life Sciences	Marton	Start Up
Summa Business Intelligence	Dec-10	Software and Services	Auckland	Start Up
Surveylab Ltd	Sep-05	Technology Hardware & Equipment	Wellington	Start Up
Swiftpoint (formerly Simtrix Ltd)	Dec-07	Technology Hardware & Equipment	Christchurch	Seed
Tasman Combined Holdings	Dec-09	Software and Services	Wellington	Start Up
ThinkingCactus Ltd	Mar-09	Software and Services	Christchurch	Seed
TracPlus Global Ltd	Apr-08	Technology Hardware & Equipment	Dunedin	Start Up
Unimarket	Jun-09	Software and Services	Auckland	Start Up
Veritide Ltd	Jun-06	Technology Hardware & Equipment	Christchurch	Seed
Vesper Marine Ltd	Mar-10	Consumer Durables & Apparel	Auckland	Start Up
Vital Food Processors Ltd	Mar-06	Pharmaceuticals, Biotechnology & Life Sciences	Auckland	Early Expansion
VKorus Pte Ltd (formerly Virtual Katy)	Jun-05	Software and Services	Auckland	Start Up
Wicard	Jul-09	Software and Services	Dunedin	Start Up
Wise Giant Enterprises Ltd	Dec-05	Media	Auckland	Start Up
Xenos Ltd	Sep-07	Capital Goods	Palmerston North	Start Up
Xumii Inc. (formerly UiActive, ECONZ)	Sep-05	Telecommunication Services	Sydney	Start Up
Zeosoft Ltd	Sep-10	Commercial Services & Supplies	Auckland	Start Up
Zephyr Technology Ltd	Mar-06	Software and Services	Auckland	Start Up
ZyGEM Corporation Ltd	Dec-08	Pharmaceuticals, Biotechnology & Life Sciences	Hamilton	Start Up