

Press Release

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New \$8m investment partnership targets life sciences and technology

A new angel investment partnership is looking to invest up to \$8 million developing technology ventures emerging from life sciences, engineering and ICT research.

The partnership between the New Zealand Venture Investment Fund and AngelLink, the newly-formed national angel investment network, aims to invest up to \$8 million into high growth technology ventures.

AngelLink chairman Chris de Boer welcomed the partnership with NZVIF.

“AngelLink is a national angel group which brings together successful early stage investors such as Movac, Sparkbox, Endeavour Capital and K1W1. The network was initiated by WaikatoLink, the commercial arm of the University of Waikato. It will work closely with Unicom, which links Waikato with Lincoln, AUT, and Canterbury University at the pre-seed investment stage.”

“There are some very promising technologies emerging from the universities and crown research agencies which could have considerable commercial potential. Investment capital is crucial to developing these technologies into successful ventures. NZVIF’s involvement increases the amount of capital available to invest in new ventures. Follow on investments from the angel investors could also substantially increase the investment over the \$8 million,” says WaikatoLink chief executive Mark Stuart.

NZVIF chief executive Franceska Banga said the partnership, to which NZVIF is committing up to \$4 million, was an exciting prospect given New Zealand’s strong background in producing world-class research in areas like life sciences, engineering and ICT.

“AngelLink will merge some of New Zealand’s most successful angel investors with the pipeline of opportunities emerging from commercialisation vehicles such as WaikatoLink and Unicom.”

“We believe there are significant investment opportunities in New Zealand-generated life sciences, engineering and ICT research. With this partnership, we hope to see greater investment in new innovations which have the potential to advance to the commercial stage in global markets.”

AngelLink’s partnership with NZVIF is through NZVIF’s Seed Co-Investment Fund. Through the fund, NZVIF is investing \$40 million into early stage companies with strong potential for high growth, alongside investments made by its partners.

This is the tenth partnership NZVIF has entered into through the Seed Co-Investment Fund. Through these partnerships, NZVIF and angel groups have co-invested over \$33 million into 30 companies.