

Media Release

Mr Tim Pallas MP
Treasurer
Minister for Industrial Relations
Minister for Economic Growth



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CELEBRATING VICTORIAN STARTUP EXCELLENCE

The best and brightest of Victoria's dynamic startup ecosystem were celebrated last night – for their exceptional efforts creating innovative solutions in areas such as climate change and road safety.

Minister for Economic Growth Tim Pallas announced the winners of the third annual Governor of Victoria Startup Awards alongside the awards' patron, Her Excellency Professor the Honourable Margaret Gardner AC, celebrating excellence in the state's \$103 billion startup sector.

The coveted prize for Startup of the Year was won by Digital Agriculture Services (DAS) for its satellite-mapping technology that can predict bushfire and disaster risk on rural properties from space. The platform is becoming a dominant player in the agriculture industry in the face of increasing risks related to climate change.

Scaleup of the Year was awarded to Acusensus after raising \$20 million through its IPO and ASX listing last year. The company builds AI into road safety cameras to detect distracted drivers and has expanded operations to include a USA manufacturing facility in Las Vegas and an outpost in the United Kingdom.

HEX CEO and Co-Founder Jeanette Cheah was named Ecosystem Hero of the Year for her global advocacy work for Victorian startups, while joint winners were awarded for both Investor of the Year and Best Newcomer, signalling the breadth of talent in an ecosystem where the number of startups has more than tripled since 2017.

Victoria is home to more than 3,500 startups, scaleups and unicorns which employ an estimated 56,000 people globally, including around 26,000 in Victoria.

The *Victorian Budget 2024/25* provided \$40 million over four years for LaunchVic to continue supporting founders and startups, as well as enhance their access to capital by developing the sophistication of Victoria's investor networks and leveraging government co-investment.

For the list of winners and more about the awards, visit launchvic.org/governor-of-victoria-startup-awards.

Quote attributable to Minister for Economic Growth Tim Pallas

"These awards celebrate the brilliant entrepreneurs, leaders and investors across our startup ecosystem, who are creating jobs, boosting the economy and contributing to Victoria's reputation as an innovation powerhouse."

Quote attributable to Her Excellency Professor the Honourable Margaret Gardner AC, Governor of Victoria

"It is a great pleasure to host these awards to recognise the ingenuity and determination shown by Victorians and to celebrate the entrepreneurial spirit that thrives in our state."

Quote attributable to LaunchVic CEO Kate Cornick

"Victoria's ecosystem is a melting pot of startup founders brave enough to start companies; community champions that advocate for the sector; and investors that provide the capital, networks and advice startups need to grow. It's something we should be collectively proud of."

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