



## MEDIA RELEASE

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# Venture funders sign strategic alliance

A strategic alliance between The Bio Commerce Centre (BCC) and BioPacificVentures (BPV) will provide a funding pathway for New Zealand technology companies with high growth potential.

Auckland-based BPV is one of the world's largest food, nutrition and agriculture-focused venture capitalists, and pursues investment opportunities in Australasia. Its largest investor is the world's biggest food company, Nestlé, and its local investors include leading agribusiness firm PGG Wrightson and AgResearch.

BCC is a Palmerston North-based innovation centre, supporting technology commercialisation through start-up, investment and technology transfer services. BCC runs its own angel investment group, Manawatu Investment Group (MIG), which funds technology start-ups.

The alliance will help both companies gain access to investment opportunities, typically from universities and research institutes. It aims to help technology companies by improving New Zealand's commercialisation environment.

BPV Executive Director Howard Moore said, “Manawatu is home to an impressive array of key scientists in BPV’s areas of interest, such as functional foods, sports nutrition and immune system stimulation. With this alliance, BPV will be well placed to support new opportunities in these areas, and stay abreast of developments with which we could become involved when they’re ready to go to market.”

BCC Chief Executive Dean Tilyard said, “BPV is a leading Australasian venture capital firm with a very experienced management team. This alliance connects us to a larger network, and provides a funding pathway for local high-tech companies. It also increases Manawatu’s profile within the investment community.”

BPV and BCC both work across the life sciences spectrum, and have a mutual interest in bringing advances in these sciences to market.

#### **ENDS**

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