

# Media Release

**The Hon Gayle Tierney MP**

Deputy Leader of the Government in the Legislative Council  
Minister for Training and Skills  
Minister for Higher Education  
Minister for Agriculture



Wednesday, 22 February 2023

## **BIG BOOST FOR VICTORIA'S AGTECH INDUSTRY**

The Andrews Labor Government is backing the AgTech sector with entrepreneurs and investors across the state set to benefit from \$1.3 million in new grants – fostering the next generation of innovation

Today Minister for Agriculture Gayle Tierney announced the grants, which are a partnership between Agriculture Victoria and the state's startup agency LaunchVic, with a \$1 million *AgTech Grants Program*. Grants of \$50,000 will be offer to 20 emerging AgTech startups move to the next stage of growth.

An additional \$300,000 *AgTech Angel Network Grant* will support the establishment of Victoria's first dedicated specified agriculture *Angel Network* to invest in Victorian AgTech startups.

The funding will also help ensure our best early-stage AgTech founders get immediate access to capital while also building AgTech startup investment capabilities in the private sector.

The grants are part of the Victorian Labor Government's \$15 million *AgTech Regional Innovation Network (AgRIN)*, funded through the 10-year Agriculture Strategy to support the growth of a vibrant Victorian AgTech ecosystem.

These networks have helped support projects like that founded by brothers Paul and James Diamond, two cattle and sheep farmers who have developed a satellite mapping and farm safety app called *AirAgri* helping farmers to maintain their properties and better monitor farm activities.

The brother's company was supported by AgRIN to complete the 'Rocket Seeder' and the 'Farmers2Founders' pre-accelerator programs helping them to refine their idea and develop their business skills.

For more about AgRIN visit [agriculture.vic.gov.au/AgRIN](http://agriculture.vic.gov.au/AgRIN) or to apply for new grants visit [launchvic.org](http://launchvic.org)

### **Quotes attributable to Minister for Agriculture Gayle Tierney**

*"With one of the world's most exciting agricultural systems, Victoria is well placed to lead Australia as a powerhouse for AgTech innovation and entrepreneurship."*

*"AgTech startups are boosting efficiency and safety on farms while also helping the state better respond to a changing climate."*

### **Quote attributable to LaunchVic CEO Kate Cornick**

*"We're putting equity-free working capital in the hands of Victorian Ag innovators hungry for their next phase of growth. Then, once they're ready to close their first funding raise, we'll make sure there's a dedicated angel group invested in their success."*

### **Quote attributable to founder and CEO of AirAgri Paul Diamond**

*"James and I are incredibly grateful for the support from the Victorian Government to finesse our farm safety application idea and empower us to thrive in the once unfamiliar world of AgTech business."*

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