



# The Hon Andrew Stoner MP

## Deputy Premier of NSW

### Minister for Trade and Investment

### Minister for Regional Infrastructure and Services

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## MEDIA RELEASE

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### NSW GOVERNMENT ENCOURAGES INNOVATION AS TECH23 APPLICATIONS OPEN TODAY

Deputy Premier and Minister for Trade and Investment Andrew Stoner today encouraged companies to apply to exhibit at Tech23, where the NSW Government will provide \$150,000 in innovation awards.

Applications open today for companies wanting to exhibit at this year's Tech23, which is being organised by Slattery IT. The Tech23 technology showcase will be held at Surry Hills in Sydney on 23 August.

"It is wonderful to have Australia's premier showcase of early-stage innovative ICT technology companies, Tech23, held here in Sydney," Mr Stoner said.

"Tech23 will give 23 of the best new Australian companies the chance to pitch their cutting edge technologies to an audience of around 400 potential investors, mentors, entrepreneurs and customers.

"By bringing together the best emerging technologies and investors, Tech 23 is a practical initiative that helps foster new commercialisation and business opportunities.

"The \$150,000 in innovation awards for category winners at this year's Tech23 provided by the NSW Government will help new technologies into the marketplace and create smart jobs and economic benefits for NSW and Australia."

The NSW Government's \$150,000 in innovation awards at Tech23 will include the:

- **Broadband Innovation Award** - \$25,000 for the company whose business model, product, service or solution has the best ability to drive demand through broadband services;
- **Outstanding Collaboration for Innovation Award** - \$25,000 for the company which best demonstrates active engagement in a business partnership or collaboration contributing to the development of their innovation;
- **Community Contribution Award** - \$25,000 for the company best demonstrating how their innovation will significantly and measurably benefit their local or national community;
- **Greatest Potential Award** - \$25,000 for the company which best demonstrates how they will progress their business model to the next level providing the greatest potential for growth and progress; and
- **Innovation Excellence Award** - \$50,000 for the company judged the best of the Tech23 by demonstrating how their innovation is unique, underpins company performance, industry dynamics, productivity change and economic growth.

Companies chosen to exhibit at Tech23 will be given five minutes to pitch their technologies to an expert panel of industry leaders, investors and entrepreneurs followed by discussions on investment opportunities and business models.

They will network with investors, mentors, customers and advisors and be given space on 'Innovation Island' to further demonstrate their products and services.

Mr Stoner said a number of category winners from last year's Tech23 have reported good progress on the back of their awards.

"Last year's Innovation Excellence Award winner, Marathon Robotics, has used its award to help establish a development and test facility in Marrickville to service a \$57 million contract with the US Marine Corps to trial robot technology for training American soldiers in live firing exercises," Mr Stoner said.

"We are determined to support innovation in the most effective way possible.

"That is why we are committed to delivering **Industry Action Plans** for high growth industries.

"Industry Action Plans will:

- Identify drivers for and barriers to, growth and innovation in the sector, especially those caused by government practices;
- Detail a program for government and industry to encourage sector growth and innovation, covering areas including skills, regulations, R&D, infrastructure and policy reform; and
- Contain specific KPI's including clear timetables and benchmarks to monitor progress.

"Whether by supporting innovation awards for early-stage innovative ICT technology companies or providing clear plans for high potential and high performance industries, the NSW Government will ensure the long term drivers for growing jobs and prosperity are firmly established for the next generation," Mr Stoner said.

For further information on entries in this year's Tech23 visit [www.tech23.com.au](http://www.tech23.com.au)