



The Hon. Andrew Stoner MP

Deputy Premier of NSW

Minister for Trade and Investment

Minister for Regional Infrastructure and Services

MEDIA RELEASE

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NSW TO SUPPORT AUSSIE TECHNOLOGY STARTUPS IN SILICON VALLEY

Deputy Premier and Minister for Trade and Investment Andrew Stoner today announced the NSW Government's support for local technology startup companies trying to get a foothold in Silicon Valley.

Mr Stoner said the NSW Government will assist up to 12 early-stage technology ventures with the costs of renting office space and accommodation at the new technology incubator StartUp House, located in San Francisco.

Mr Stoner officially opened StartUp House and the site of the NSW Government's new trade office in San Francisco, during a trade mission to the USA in January this year.

"The NSW Government is committed to growing our digital sector and this announcement will help Australian entrepreneurs get a foothold in the US market by providing a subsidy to access the co-working space and accommodation at StartUp House from May 2012," Mr Stoner said.

"StartUp House, a joint venture between Australian entrepreneurs Elias Bizannes and Bardia Houseman and New Zealander Stephen Weir, will offer a 36,000 sq ft facility which will provide premium office space, a co-working space housing 210 desks, a cafe, and a hostel for entrepreneurs and early stage companies.

"StartUp House aims to provide startup companies and entrepreneurs with a rich collaborative working environment connecting them to fellow entrepreneurs and mentors.

"Silicon Valley continues to be a leading hub for high-tech innovation in the United States and an important target point for NSW technology companies with global ambitions.

"Helping NSW entrepreneurs link into key global technology centres like Silicon Valley will open access to critical markets, capital and mentoring beyond the opportunities available in Sydney.

"NSW's support for StartUp House will complement the NSW Government's efforts to grow business relationships with the United States through the establishment of a new trade and investment office in San Francisco.

"Our San Francisco office will be driving business and investment opportunities between NSW and the US and highlighting NSW expertise in sectors including ICT, digital services, research and development, and clean technology."

Further information on NSW support for StartUp House is available at www.business.nsw.gov.au/startuphouse