



**Media Release: 25 September 2007**

## **NZVIF signs deal with Manawatu angel network**

The New Zealand Venture Investment Fund (NZVIF) today announced a deal with a sixth new seed co-investment partner, the Manawatu Investment Group (MIG), to invest into high-potential New Zealand businesses.

Chief Executive of NZVIF Franceska Banga said, "The addition of MIG as our sixth investment partner is an encouraging signal that the Seed Co-Investment Fund is connecting with the regional innovation centres of New Zealand. We look forward to investing into exciting young businesses in the Manawatu region alongside MIG."

Manawatu has long been home to world-class bioscience institutions, and in 2005 The Bio Commerce Centre was formed to build on this legacy and support the commercialisation of new knowledge being generated in the region's thriving science and business communities.

The Bio Commerce Centre went on to establish the Manawatu Investment Group (MIG) in early 2007 to support seed-stage investment. MIG is a network of high net-worth Manawatu individuals with an interest in investing in early-stage, high growth-potential companies.

MIG is operated and facilitated by The Bio Commerce Centre, and connects Manawatu's next generation of start-up and fledgling technology businesses with equity investment from experienced business operators.

MIG Chief Executive Officer Dean Tilyard said, "The partnership with NZVIF will enable us to invest even more actively into the many high-potential young companies in this area. We are looking forward to an exciting and productive investment partnership with NZVIF and to developing more success stories from the Manawatu."

MIG has just made its first investment, into Xenos Ltd, a Bio Commerce Centre-associated company. Xenos manufactures equipment for aseptic (sterile) bottling of long-life beverages, and contract-manufactures beverages for companies such as Arano.

Ms Banga added, "This is an exciting time for angel investment in New Zealand. Seed funding is pivotal to our economic growth, and the more high-quality investment activity that can be stimulated, the better placed this emerging industry will be, and the more home-grown economic success stories we will see.

"Any young and innovative companies that are interested in investment capital and the hard-won wisdom of angels who have 'been there and done that' should speak to one of our co-investment partners," Ms Banga concluded.

**ENDS**

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### **About NZVIF ([www.nzvif.co.nz](http://www.nzvif.co.nz))**

#### **Background on Seed Co-Investment Fund**

In 2005, the Government added the \$40 million Seed Co-Investment Fund to VIF's existing venture capital responsibilities. Combined with the matching seed funding of the new partners, this represents an enormous investment into the early stage sector.

The key objectives of the Seed Co-Investment Fund are to enhance the development of angel investor networks, stimulate investment into innovative start-up companies, and to increase capacity in the market for matching experienced angel investors with new, innovative start-up companies.

Any individuals or syndicates with investment experience and available capital, who have a record of business accomplishment in New Zealand, and who have a passion for fostering early stage business, should contact NZVIF to discuss the criteria for becoming a co-investment partner.

### **About The Bio Commerce Centre ([www.biocommerce.co.nz](http://www.biocommerce.co.nz))**

#### **Background on Manawatu Investment Group**

MIG is operated and facilitated by The Bio Commerce Centre, and connects Manawatu's next generation of start-up and fledgling technology businesses with equity investment from experienced business operators.

- A typical investment proposition that would be considered by MIG would have:
- A requirement for a \$100,000-plus investment
- Its technical feasibility proven and product development advanced
- A market opportunity identified.

MIG offers aspiring companies:

Investment capital and the opportunity to involve experienced and successful business people in shaping and growing your business.

If you have a business opportunity that needs investment to reach its potential, please contact the Manawatu Investment Group on [info@biocommerce.co.nz](mailto:info@biocommerce.co.nz).