

New chair for Venture Investment Fund announced

Economic Development Minister Pete Hodgson has announced the appointment of Sir John Anderson as the new Chair of the New Zealand Venture Investment Fund (NZVIF).

Sir John's appointment begins on 1 January 2008 for a period until 30 June 2010.

Sir John is a Wellington-based company director with a wealth of experience. He is Chair of TVNZ and New Zealand Cricket, a director of the Commonwealth Bank of Australia, and has been Chair of the New Zealand Sports Foundation. Prior to that, he served as CEO for the ANZ and National Banks.

"Sir John Anderson is a hugely respected business and community leader, who has demonstrated outstanding leadership over a long career. He has led transformational processes within a number of large commercial organisations in the banking sector, and has a depth of knowledge of governance in the Crown sector. The wide respect that he enjoys in the business community will be of great benefit for the profile of NZVIF.

"I am delighted that he will be taking up the role of Chair of NZVIF. He will provide the leadership and vision to take NZVIF through the next phase of its development."

The appointment follows the resignation of Chris de Boer, who chaired NZVIF between October 2006 and July 2007. Deputy Chair Peter Taylor has been Acting Chair in the interim period, and will continue on the Board as Deputy Chair once the new Chair is in place.

"I'd like to thank Chris for his contribution to NZVIF and the New Zealand venture capital industry, and Peter for his hard work and support throughout this process and for his ongoing contribution", said Pete Hodgson.

The New Zealand Venture Investment Fund (NZVIF) is a Crown owned company that manages a \$160m Venture Capital Fund of Funds and a \$40m direct Seed Co-investment Fund. Both of these funds help cultivate a sustainable and long-term New Zealand angel and venture capital investment market and provide high growth potential kiwi companies with the capital and company building expertise they need to succeed over time.

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