



Press Release: September 2010

SOUTH AUSTRALIA'S PLAYFORD CAPITAL CELEBRATES A\$100 MILLION INVESTMENT MILESTONE

Adelaide-based seed capital investor Playford Capital is celebrating a major milestone: A\$100 million in investment and support to South Australian technology start-ups.

Playford Capital CEO Amanda Heyworth said the milestone reflected A\$19.6 million committed by Playford Capital itself, and more than A\$80 million the fund has helped secure from co-investors.

She said investment provided by and through Playford Capital had enabled 42 companies to gain a firm footing in their business sectors, while more than 800 businesses had received business advice and support.

Playford Capital was established to address the capital gap in the A\$500,000 to A\$3 million range, and now works with portfolio companies to attract co-investment from business and venture capital funds to support early-stage technology companies.

Together with its co-investors it now represents about half of all formal early-stage investment and 80 per cent of all ICT investment in South Australia.

Among its success stories are Embertec, which is creating power-saving technology, medical device company Signostics, search engine marketing firm e-channel search, and Cavitus, which provides high-power ultrasonics applications for the global food and beverage industry.

Maxamine – a company that provides website testing and optimisation services - was acquired by international consulting firm Accenture (NYSE:ACN) in February 2008.

“Our success has also served as an example to private investors who may have been considering investing in this type of company, demonstrating what can be achieved with their support, time and other resources.” Ms Heyworth said.

The Chair of the Australian Information Industry Association and Australian IT Industry Innovation Council, John Grant, said:

“I’d like to pass on my sincere best wishes and congratulations to the Playford Capital team on achieving this fantastic milestone. With the GFC having drained venture capital pots dry globally - it is truly remarkable that Playford has achieved A\$100 million of co-investment and it speaks volumes to two of the old rules of business – stay focused and have the best people! Playford’s contribution to fuelling innovation in Australia is unquestioned and its team is to be commended on ‘maintaining the rage’ that is vital if Australia’s future in the global digital economy is to be assured.”

For more information about Playford Capital, visit www.playford.com.au

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