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UniQuest  


# Overview

- UniQuest
- Changing Food/Ag Investment landscape
- UQ Food/Ag biotech start-ups

# UniQuest Pty Limited: Australia's largest University Commercialiser

- 1,500 patents and patent applications
- Servicing UQ, UW, JCU, UTS, U Tas, MMRI
- \$320M revenues over last 5 years
- 80 Staff
- Over 60 technology spinoffs and startups
- \$300M invested into UniQuest start-ups since 2000

## Food/Ag Investment Paradigm

- 3 Angel Food/Ag start-ups, 4<sup>th</sup> pending
- Angels
  - Interested if close to market
  - Prefer cash flow
  - Bring hands on experience and cash
  - Both dividend and trade sale outcomes
  - Empathy or history with technologies

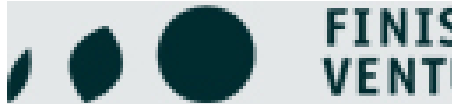
## Food/Ag VC's

- Cultivian Ventures

- One third into fund
- Monsanto buys Divergence - pays back fund
  - Ag Biotech nematode control
- New VC model
- Lower risk
- Cheap/fast failure



## Food/Ag VC's

- **Open Prairie Ventures I & II**
  - leading-edge technology companies
  - experienced management teams
  - Less than \$5 million capital to meaningful revenue
  - Less than \$15 million syndicated capital to exit
- **Finistere Ventures**

  - Food/Ag and Med devices
  - Bayer buys Athenix \$365 Million (US)
  - Herbicide tolerance and insect control traits
  - Relationship with NZ, interested in Aus

## Big Guys

- Kleiner Perkins
  - \$650M (US), 14<sup>th</sup> fund
  - Life science 20%
  - Digital 50%
  - Greentech 30%
    - Water, waste, agriculture
  - Investments in India, Canada, EU
  - Extruded meat replacement product start-up

# Corporate VC

- Monsanto and Atlas Ventures
- Dow Venture Capital
- Cargill Emerging Business Accelerator
- Nestle Inventages
- DSM Venturing
  
- Usually want proof of concept, preferably close to market and/or early revenue



# DSM Venturing

## Mission

- Explore new markets/technologies/products to enhance DSM's portfolio
- Add value through strategic cooperations with start-ups

## Investment criteria

- **1st filter: Strategic relevance**
  - Fit with DSM's competence base?
  - Strategic benefits for the business
  - (and collaboration potential)?
- **2nd filter: Venture capital criteria**
  - Viable business proposition?
  - Attractive return potential?
  - Exit opportunities other than spinning-in?

## DSM Venturing con't

- Early stage to expansion stage
- Active in DSM strategic scope
- Typical initial investment: € 0.5 – 5 M
- Minority participations 10 - 25% stake
- Potential for strategic cooperation with DSM
- Representation on board of start-up
- Global (focus on USA, EU, China and India)



- Big W launch Sept 07
- 08 \$465K Brisbane Angel/QG Investment
- 10 products released
- Significant pipeline
- 1st US release 2009, several pending
- COMET and Commercialisation Australia
- Trade sale exit 2014



NEW BLOOM ON THE BLOCK: Hans van Roy from Manawee Nursery introduces the Gomphrena Empress. PHOTO: BARRY LEDDICAT/1832889

**New flower perfect for the Coast**

## Bioherbicides Australia Pty Ltd

- Fungal woody weed bioherbicide
- Parkinsonia – top 10 WONS
- Novel application method
- Non-chemical/non toxic
- Safe near water ways
- Single high net worth investor
- Looking for business opportunity

# PROGEL

INDUSTRIAL SCALE MICROGELS

- Low cost microencapsulation technology
- Functional Food Pharmaceutical actives
- Brisbane Angel/UniSeed investment 2010
- COMET and CA funding
- Food and ingredients manufacturers
- Push and pull strategy
- First license 2012
- Trade sale exit 2015

# New Food and Ag Technologies

## Food

- Red BayBerry
- Coloured Sugarsnap Peas
- Disease-resistant Potatoes
- Food-grade Universal Solvent
- Anti-microbial Packaging
- Nanoemulsion Food Quality Enhancer
- SafeSweet™ Fruits and Vegetables
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## Biofuels

- BioEnergy Solutions Pty Ltd
- Evengold
- Algal Biochar

## Agriculture

- Plant Viral Shield
- Plant Pathogen Resistance
- Accelerated Genetic Transfer AGenTa
- Ethylene Powder
- Wheat Genome Sequencing
- Macquarie Barley
- Malt Fermentation Predictability
- Diagnostic Tool for Premature Yeast Flocculation
- Yeast Systems Biology

## Aquaculture

- Coralture
- Bycatch Buster
- Red Gold Seaweed Extract

## Success Factors

### **2IC**

- Innovation
- Integration
- Collaboration