

ISSUED BY THE NSW DEPARTMENT OF INDUSTRY

5 December 2017

NSW GOVERNMENT FUNDS 30-SEAT STARTUP INCUBATOR TO SUPPORT HUNDREDS OF JOBS

Newcastle startup incubator Eighteen04 will today open a new expanded 30-seat facility in the heart of the city's digital precinct, following a \$300,000 investment from the NSW Government-backed Jobs for NSW.

Deputy Premier and Minister for Small Business and Minister for Regional NSW John Barilaro said investment from Jobs for NSW had enabled Eighteen04 to expand to provide 20 extra desk spaces for startup clients.

"When the Eighteen04 incubator launched in 2015 it was Australia's first incubator focused exclusively on supporting clean technology and smart cities startups," Mr Barilaro said.

"The investment of a further \$300,000 in October 2016 by Jobs for NSW has allowed Eighteen04 to expand its seating capacity to 30 which will help attract new national and international talent to the region, support new startups and help create up to 218 new jobs."

Parliamentary Secretary for the Hunter Scot MacDonald said the investment in Eighteen04 will help grow the rich talent that exists in the Hunter.

"Located close to industry, universities and investors in Newcastle's West, Eighteen04 is now better placed than ever to help drive economic development and jobs and industries of the future for Newcastle and the Hunter region."

Jobs for NSW CEO Karen Borg, who will officially open the new incubator today, said Eighteen04 will provide startups with access to collaborative work spaces, programs and startup capital as well as support from experienced mentors.

"Jobs for NSW will also be working with Eighteen04 on an ongoing basis to ensure startups in the Hunter region are aware of the range of assistance programs that we offer to help them progress through each stage of their development," Ms Borg said.

"Jobs for NSW is committed to encouraging the creation of a thriving startup ecosystem, helping to generate jobs in a new and emerging sector and allowing NSW to attract the best talent. The team at Eighteen04 have big goals, hoping to eventually expand to a 100 seat facility and become the Asia Pacific home for cleantech and smart cities startups."

Local support for the incubator, which is co-located with TAFE, is strong, with committed partners including TAFE NSW, the CSIRO Energy Centre, Newcastle City Council, HunterNet, AiGroup and Mayfield Business Association.