**UNDER EMBARGO UNTIL 5 JULY 2023**

 MEDIA RELEASE

**Money for new ideas and solutions for Canberra companies**

* **$238,000 grant funding awarded to seven (7) local innovative businesses to assist their vision become a reality in the latest round of Innovation Connect.**
* **ACT Government 2023-24 budget commits funding continuation for the Innovation Connect program for the next two (2) years.**
* **Since the Innovation Connect grant program commenced in 2008 more than 300 companies have been supported.**

**Summary:**

Through the Innovation Connect program, matched grant funds of up to $30,000 is awarded to Canberra innovators to make their ideas become a reality.

Just a few of the latest round of projects funded ideas such as interactive immersive VR training solutions, oat milk ice cream, construction safety, and a transportable, fully automatic composting machine.

All of the funded projects highlight the creativity and innovation of Canberrans looking for inspired solutions to everyday challenges.

The impact of receiving an ICON grant cannot be underestimated. Dr Stephen Trowell, Founder and Managing Partner of [PPB Technology](https://ppbtechnology.com.au/), and ICON grant recipient (November 2018) has developed a test that provides sensitive, accurate trace lactose test within minutes with the support of ICON funding:

*“At a very early stage, the ICON grant was pivotal in helping us establish and grow. We have now raised over a million dollars and are well on our way to growth and success. Receiving the ICON grant now would make little difference to us but at the time we received it, the cash and validation it provided are what helped us survive.”*

In partnership with the ACT Government, the [Canberra Innovation Network](https://cbrin.com.au/) delivers ICON to provide early-stage businesses an opportunity to receive matched funding between $10,000-$30,000 and is designed to support the market testing, prototyping, patenting and commercial feasibility of the recipient’s concept.

Chief Minister Andrew Barr says *“the ACT Government is committed to supporting local innovators and entrepreneurs. We are proud to partner with the Canberra Innovation Network to help the recipients of these grants grow their businesses.*

*As outlined CBR Switched On: ACT’s Economic Development Priorities 2022-2025, inclusive innovation and responsible investment will be two key drivers of the ACT's economic growth in the years to come. It is great to see this so clearly demonstrated through these Innovation Connect Grant recipients – and it is why the 2023-24 ACT Budget continues funding for this program over the next two years.”*

Petr Adamek, CEO of the Canberra Innovation Network says

 *“Over the years we have seen exciting growth in the depth and diversity of innovations that Canberra entrepreneurs put forward to be co-funded by the Innovation Connect Grants. These projects may not yet be ready for investors or demanding customers. And that is where the grant plays a critical role of a catalyst in the growth of future innovation-driven companies."*

The Canberra Innovation Network aims to empower entrepreneurs and businesses to build on Canberra’s excellence in research and innovation to create social and economic benefits for all citizens. More than 10,000 visitors engage with the network every year through events, programs, and innovation-focused educational courses the network supports and runs.

The April 2023 Innovation Connect Grant Recipients:

* Archetype – Developing interactive and immersive VR training solutions.
* Berrijam – Helping businesses harness the power of AI for insights and predictions through an easy to use, no-code AI platform.
* Decision Revolution - An online diagnostic, training, and coaching platform for personal and professional decision making.
* Future Swirl - Developing great tasting take home tubs of oat milk ice cream without the fillers or additives.
* Haast – Self-service platform to enable organisations to manage their digital brand and legal compliance footprint.
* HŪM Bio-Reclamation - Transportable, ‘smart’, safe, odourless, and fully automatic composting machine.
* Sight Data - Computer vision and machine learning system for construction sites with real time notifications of risks assist in managing safety.
* Your Season - Online platform using AI to help shoppers find clothing that matches their seasonal colour.

To find out more about Innovation Connect [book an intro meeting](https://cbrin.com.au/book/). The next round of the [Innovation Connect Grants](https://cbrin.com.au/icon) will open for applications 5 July 2023.

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