

Hon Martin Hamilton-Smith MP

Minister for Defence and Space Industries

Wednesday, 25 October 2017

Calling global accelerators and incubators to manage \$4 million program

South Australia has issued a global call for accelerators and incubators to run and deliver services to support space start-ups and early stage businesses grow jobs and develop new technology.

The successful organisation(s) would be responsible for managing the recently announced Space Incubator and/or Space Accelerator grants programs. The programs will provide up to \$900,000 annually over the next four years to support the development of the space industry in South Australia.

Defence and Space Industries Minister Martin Hamilton-Smith said the programs, delivered under the \$4 million Space Innovation Fund, represent a four-year commitment from the South Australian Government to foster space industry development.

The Space Incubator Program will support entrepreneurs and technical founders looking to turn their ideas into reality, while the Space Accelerator Program would be open to early stage, space technology start-ups seeking to rapidly grow their business and attract investment.

Applications to run one or both programs close on 10 November 2017.

Background

The Space Incubator and Space Accelerator Programs are part of the South Australian Government's Space Innovation Fund which also includes Space Scholarships of up to \$100,000 per annum. The South Australian Space Industry Centre is now seeking applications for organisations to manage:

Space Incubator Program

Year-round support for entrepreneurs including business mentoring, technical advice, market research, networking and business plan preparation to convert ideas into early stage businesses.

Space Accelerator Program

A structured intensive start-up acceleration program for early stage space-tech companies to rapidly develop their technology, build channels to market and pitch for investment by tapping into a global network of mentors, investors, and corporate partners, giving them access to some of the most advanced technologies and research.

Applications are being sought for organisations with the following attributes:

- demonstrated experience and track record running business incubation and/or accelerator programs for high-growth, technology-enabled businesses, either nationally or internationally

- extensive networks of experienced, expert mentors that will be engaged in the delivery of the Space Incubator and/or Accelerator Programs. Networks and mentors with specific space industry experience and expertise will be highly regarded
- expertise in strategy and business plan development, national and international market analysis and corporate structuring and finance
- connections with investors and corporate partners relevant to the space industry
- commitment to establishing an enduring local presence in South Australia beyond the term of the Space Innovation Fund, including the forging of partnerships with local universities and business development organisations.

For further information, please refer to the *Request for Proposals* and the *Frequently Asked Questions* documents which are both available on the South Australian Space Industry Centre website:

www.sasic.sa.gov.au/grants

Quotes attributable to Defence and Space Industries Minister Martin Hamilton-Smith

We've shown how serious we are about creating a thriving space ecosystem in South Australia through the creation of the South Australian Space Industry Centre and Space Innovation Complex.

This is a unique opportunity for a suitably qualified organisation to play a key role in developing start-ups and early stage businesses and turning them into high growth commercial ventures.

The space industry is a key part of our high tech future and by fostering innovation through the Space Innovation Fund we will attract global investment opportunities and increase our share of the \$420 billion industry.

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