

18 September 2017

IP Expert NZ

fyi-request-6446-ee0b851a@requests.fyi.org.nz

2017-OIA-10244

Dear IP Expert NZ

Thank you for your email request of 20 August 2017 to Callaghan Innovation for:

.. an historic overview of all financial support in the last years, provided to CDC, Powerhouse and/or the Powerhouse supported businesses. This should be broken down into:

- Direct support to CDC / Powerhouse

- Indirect support to the CDC / Powerhouse' businesses (repayable loans, project grants & growth grants).

Your request has been considered under the Official Information Act 1982 (the Act).

Callaghan Innovation runs a Business Incubator Award Programme that provides funding to incubators to work with businesses with high growth potential to speed up their path to market. Incubators can apply for a funding grant to assist with operating expenditure to work with these businesses. The amount of funding is determined as part of contract negotiations with the incubator. Under the Business Incubator Award Programme, Technology Incubators also have access to Pre-Incubation grants and Repayable Loans for the companies in which they have invested.

Since 2014, Callaghan Innovation has provided Powerhouse Ventures Limited with \$3,375,000 in operational funding, and \$1,855,000 for 53 pre-incubation grants to investigate whether there is commercial viability of Intellectual Property.

Twenty eight businesses supported by Powerhouse Ventures Limited have had repayable grants approved, with a total of \$5,442,500 paid or drawn down to date. Three businesses supported by Powerhouse Ventures Limited have also received grant funding directly from Callaghan Innovation:

- Certus Bio – Student Grant;
- Invert Robotics – Student Grants, a \$100,000 Technology Project Grant in 2012 and a current Project Grant for \$60,000;
- Tiro Medical – Student grants and a current Project grant for \$40,000.

Callaghan Innovation does not provide funding to CDC under the Technology Incubator programme.

More information about Callaghan Innovation's support for Technology Incubators can be found at <http://www.callaghaninnovation.govt.nz/access-experts/technology-incubators>.

You have the right to request the Ombudsman to review this response. You can contact the Ombudsman on www.ombudsman.parliament.nz or 0800 802 602. Please contact ministerial.services@callaghaninnovation.govt.nz if you require any further information.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Esther Livingston', written in a cursive style.

Esther Livingston
Acting Chief Executive