Media Release

The Hon Philip Dalidakis MLC
Minister for Trade and Investment
Minister for Innovation and the Digital Economy
Minister for Small Business

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STARTUPS UNVEILED FOR FIRST CYBER SECURITY ACCELERATOR

The Andrews Labor Government has unveiled the startups that have been selected to participate in Australia's first cyber security accelerator program – CyRise.

Minister for Innovation and the Digital Economy Philip Dalidakis announced the group which includes Brooklyn Dynamics, CYDARM, NetCrypt and Cybercitadel.

CyRise is jointly backed by Dimension Data, Deakin University and LaunchVic – Victoria's $60 million startup development agency.

The group of startups will participate in an intensive six-month program and be challenged to condense two years' worth of growth into that six months. Each startup will receive $50,000 to support initial validation, product development, growth and scaling.

Participants will work alongside Deakin University researchers with tech expertise and travel to Israel and the US – two countries that are recognised around the world for their cyber security strengths.

CyRise received $450,000 in August 2016 to deliver a cyber security accelerator program from LaunchVic's first funding round.

Victoria is rapidly emerging as a leading Asia Pacific hub for the $120 billion global cyber security industry.

Cybercrime costs Australia's economy upward of $17 billion a year. More expertise will enable Victorians to be better prepared to protect their safety and privacy online, and boost the local economy.

Quotes attributable to Minister for Innovation and the Digital Economy Philip Dalidakis

"CyRise is supporting the development of some the country's most talented digital and cyber security startups right here in Victoria."

"Cyber security is one of the world's fastest growing technology sectors. It will be a huge part of our future economy and support countless jobs."

Quotes attributable to CyRise CEO Scott Handsaker

"I am excited about the potential of our first group of organisations that all have the potential to become high value, high growth companies."

"CyRise aims to provide mentoring from some of the country's leading innovators and technology experts and expose them to the competitive cyber security sector so they are inspired to think big and achieve great things."

Details of the selected cyber security startups for #CyRise18 are:

Company: **Brooklyn Dynamics**
Founder: **Cameron Potter**

Brooklyn Dynamics specialises in machine learning (ML) and artificial intelligence (AI) solutions. As part of CyRise, Brooklyn Dynamics is developing a platform to help secure the future of online banking. Financial institutions are opening up access to 3rd party API's more and more, producing a significantly increased threat surface for cyber attacks. The Brooklyn Dynamics platform uses artificial intelligence and predictive analytics to detect and prevent fraud in real-time.

Company: **Cyber Citadel**
Founders: **James Rolevink and Dr Omaru Maruatona**

With 11 years' experience at the Australian Signals Directorate (James) and a PhD in Artificial Intelligence (Omaru), the CyberCitadel team have come together to build the world's most adaptive AI platform for real-time cyber security.

Company: **CYDARM**
Founder: **Dr Vaughan Shanks**

With 14 years of industry knowledge and a PhD in machine learning, Vaughan sees the need for a human-centric platform that helps non-technical users isolate and prioritise cyber threats while providing effective cyber security operations. CYDARM is building the leading platform for integrated cyber detection, analysis and response management.

Company: **NetCrypt**
Founder: **Regan McKay**

Regan is a serial tech entrepreneur with three successful companies behind him. NetCrypt aims to help secure data wherever it may be, with a comprehensive solution that helps companies migrate to the cloud and file sharing without compromising security. NetCrypt has just finished a global beta in 22 countries and is about to go to market in Australia, New Zealand, South Africa and the USA.