



Speech By  
**Hon. Leeanne Enoch**


**MEMBER FOR ALGESTER**

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## **MINISTERIAL STATEMENTS**

### **Myriad Festival**

 **Hon. LM ENOCH** (Algester—ALP) (Minister for Innovation, Science and the Digital Economy and Minister for Small Business) (10.09 am): It gives me great pleasure to advise the House of the incredible opportunity being offered to Queensland entrepreneurs at the 2017 Myriad Festival. The sequel to the hugely successful Advance Queensland Innovation and Investment Summit last year, Myriad will be held from 29 to 31 March at the Brisbane Powerhouse. It will put our Queensland entrepreneurs in contact with investors and venture capitalists from all parts of the globe.

I can reveal that international investors representing a staggering \$10 billion in funds under management will be coming here looking for opportunities in Queensland during the festival. One of them is a shining star of Silicon Valley, Jonathan Teo, who will return to Australia—where he spent his high school years—for the event. Jonathan's investments have helped social media platforms, including Snapchat and Instagram, grow. He is the co-founder of Binary Capital, a firm which has over \$US300 million under management. Venture capitalists like Jonathan are coming to Myriad to find those companies, products and ideas on the verge of becoming the next big thing.

Among Australia's emerging voices on innovation to attend Myriad will be Nicola Hazell. Nicola joined start-up and innovation group BlueChilli in 2016 to lead the development of a new open innovation program turbocharging female leadership in the start-up economy. SheStarts has now invested \$1 million in 10 female-led start-ups. Big name venture capitalists from Silicon Valley will also be at Myriad including Yiyong Lu, from 500 Startups, who has invested in over 1,600 companies in more than 60 countries.

Last year we provided the opportunity to attend the summit to 50 of our regional entrepreneurs, who all walked away with new contacts, leads and collaborators. Many walked away with new customers and investors, like Robert Watkins, from Natural Evolution Foods, who is taking his prebiotic green banana flour global thanks to the investment and connections he secured at last year's event. This year we have almost tripled the number of regional entrepreneurs we are supporting to attend the festival. The Palaszczuk government is supporting 127 regional innovators to come to Myriad to show off their innovative products and services in a regional showcase. Myriad strengthens our standing as the start-up state.