

PRESS RELEASE

21 September 2009
For Immediate Release



BBY partners with OneVentures' new government-backed Innovation Fund

- BBY has agreed a \$20 million underwriting of the One Ventures Innovation Fund.
- The Commonwealth Government will provide a matching \$20 million commitment.

One Ventures is moving to close a new Technology Fund after being awarded the right to make an offer for a \$20 million Federal Government AusIndustry Innovation Investment Fund (IIF) Licence. The Fund is one of only four funds nation-wide to be conditionally registered as tax free on income and capital account for investors.

Under the terms of the AusIndustry License awarded to One Ventures, the Commonwealth Government will require only 10c in the \$1 of fund profits, despite contributing up to 50% of the fund's capital base.

Commenting on the One Ventures-BBY partnership, Dr Michelle Deaker, Managing Partner of OneVentures said "We see the relationship as a way to raise the profile of the Firm and Fund on a local and international level. BBY's core strength in the technology sector across energy, cleantech, life sciences and TMT is closely aligned with our target investment sectors".

The IIF License program is a key initiative of the Commonwealth Government's Innovation Policy administered by AusIndustry. The program is specifically designed to encourage investment into leading early stage companies.

OneVentures will invest into technology businesses with niche products and services focused in clean and efficient energy, clean water and water use/reuse, low cost and efficient healthcare and smart business systems. Companies seeking funding should have a large addressable market, global relevance, a strong competitive advantage, IP position and a high performing management team.

One Ventures' partner, BBY is an Australian focused stock broking, corporate advisory and asset management firm.

BBY's long term commitment to its clients is strongly supported by well regarded research focusing on TMT, resources, life science, cleantech and energy sectors along with experienced corporate finance and institutional broking teams.

BBY's Managing Director & Chief Executive, Glenn Rosewall said "we see the Fund as a tremendous opportunity for investors to place their capital into the next generation of technology companies in a highly effective way. The next decade will see strong growth, in particular, across the clean technology and healthcare areas which are core strengths in Australia's innovation pipeline."

According to the United Nations, Ban Report 2008, approximately \$20 trillion will be invested by global corporations into new clean technologies over the next 20 years with the application of technology to the sector being regarded as possibly the largest economic opportunity of the 21st century: driven by regulation, legislation and the cost of climate change.

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About the Fund

The OneVentures Innovation Fund has a 10 year life and is seeking to realise its first investments from year 4 onwards. The Fund is 75% allocated and is targeting a final close of \$50 million. Investment in the Fund is open to wholesale investors only.

The OneVentures team has a strong track record in founding, building, managing, investing in and exiting technology companies, delivering excellent returns for investors. Companies founded by the team include E Com Industries (the backbone of Australia's gift card industry, sold in December 2005 for \$30 million) and Gemini Genomics (the UK's largest biotech listing on NASDAQ which sold to Sequenom in 2001 for US\$250m)

About BBY (www.bby.com.au)

BBY is an Australian focused stock broking, corporate advisory and asset management firm with offices in Sydney, Melbourne, UK and UAE along with a global presence in the USA and Asia. BBY combines the strength of an international partnership with leading Asian investment bank CIMB-GK, (www.cimb.com), and an equity partnership with major US investment bank, Jefferies Inc (www.jefferies.com).

About OneVentures

OneVentures was established in 2006 as a venture capital firm managed by partners with strong operational experience and track records in founding, building, managing,

investing in and exiting technology based companies. The firm has offices in Sydney and Brisbane, Australia, and Boston, USA. The firm specialises in the provision of funding for Cleantech, Life sciences and IT&T companies.