

News Release

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AMATIL X JOINS FORCES WITH ARTESIAN VENTURE PARTNERS

IN EARLY STAGE VENTURE FUND

Amatil X, the corporate venturing platform of Coca-Cola Amatil, has partnered with Artesian Venture Partners to establish a multi-million dollar fund targeting early stage start-ups focused on delivering value for customers, strengthening Amatil's capabilities, and exploring new growth opportunities.

Coca-Cola Amatil Group Director of Partners and Growth Mr Chris Sullivan said funding for the Amatil X Early Stage Venture Fund would come from existing resources allocated to the Amatil X program. The Fund would seek minority investments in early stage start-ups that meet investment thesis criteria and mandate, and would be managed by Artesian.

"One focus of Amatil X is to invest in platforms that allow our current and future customers to optimise their business and increase sales," Mr Sullivan said.

"Artesian are recognised experts in identifying and recommending high quality early-stage start-ups for investment. We're proud to partner with them in growing start-up ecosystems and scouting for business opportunities for the future," Mr Sullivan said.

"Artesian's Venture Capital as a Service (VCaaS) platform provides Amatil X with the scalable resources and expertise required to filter and select the best early stage startups across Amatil's territories. By investing in a portfolio of best-of-breed early stage startups, Amatil X has access to a pre-screened and de-risked pipeline from which they may choose to make strategic, later stage investments," said Jeremy Colless, Managing Partner of Artesian Venture Partners.

"The Amatil X and Artesian partnership addresses the dynamics of a new wave of corporate innovation activity that requires access to the pipeline of distributed R&D activity being undertaken by thousands of early stage startups operating across the region," Mr Colless said.

First investment from Fund

Mr Sullivan said the Amatil X Early Stage Venture Fund had also secured its first minority investment in Aider (www.aider.ai), a New Zealand-based start-up which has developed an artificial intelligence digital assistant for SMEs to improve outcomes for hospitality and retail businesses.

Mr Sullivan said Aider's technology, accessible through a mobile app and voice-activated technology, gives underserved SMEs immediate access to insights from their data. Aider also monitors a business's real-time performance data to support financial decisions.

