



FINAL MEDIA RELEASE

Embargoed until 6:00AM MONDAY 24 JULY 2017

A PLACE TO CALL HOME FOR VICTORIAN FINTECHS, WITH ALAN TSEN AT THE HELM OF STONE & CHALK MELBOURNE HUB

Australia's premier fintech hub, Stone & Chalk is extending its reach into Victoria, with founding CEO of Fintech Victoria, Alan Tsen, at the helm of its new Melbourne-based operations.

Stone & Chalk signalled its intent to support Victoria in 2016 in response to strong, and growing demand from the Melbourne startup community. Phase One of the new Stone & Chalk hub will connect Victorian fintech startups with an innovation marketplace comprising of large Australian and International corporate customers, high quality mentorship, top student talent, and importantly investment across Australia's two largest cities by GDP and by size of startup ecosystem¹.

AustralianSuper Chief Executive Ian Silk said the arrival of Stone & Chalk into the Victorian marketplace is a boost for the local economy, and will bring huge opportunities and insights for existing, and new businesses in the fast moving fintech sector.

"The partnership approach between existing businesses and entrepreneurial startups will bring benefits to both sides, and assist AustralianSuper to ensure it is best placed to meet changing member demands," Mr Silk said.

"The hub provides companies with a tested formula to develop deep connections with the exciting work being undertaken by startups in the fintech community."

Other Anchor Corporate Partners for Stone & Chalk Melbourne include Findex, Genworth, Liberty Financial, and financial giants, ANZ and NAB, all of whom are headquartered in Melbourne.

Stone & Chalk Melbourne will initially be housed alongside Agtech experts [SproutX](#), Australia's national agtech innovation hub, and accelerator. As well as the new workspace, offering 60 available desks for fintech startups, Stone & Chalk Melbourne will run a series of programs, and partnerships to help develop the local fintech ecosystem.

"Co-locating with SproutX makes absolute sense for both organisations," says Andrew Lai, SproutX Accelerator Director.

"The collaboration between Stone & Chalk with SproutX will see a new Agri-Fintech program developed, to explore how new fintech innovation can help solve major issues, and opportunities in the global agricultural sector.

"There is a huge but often overlooked connection between agriculture and financial services, and savvy startups are starting to take notice. The partnership between SproutX and Stone & Chalk is a fantastic opportunity for both organisations to leverage their respective areas of competitive advantage to create a world-first initiative specialised in Agri-Fintech," says Lai.

Stone & Chalk takes a “whole of ecosystem” approach to its programs and in addition to the joint initiative with SproutX, has already lined up further partnerships with Melbourne’s leading universities including a blockchain research and commercialisation partnership with [RMIT](#), and a program to help support and encourage more women to participate in entrepreneurship with female-founder experts [One Roof](#).

Alan Tsen will lead the team as General Manager for Stone & Chalk, Melbourne. Having recently left his role as CEO at Fintech Victoria, Alan’s experience in fintech includes working with both leading corporations and startups. He will use his knowledge of fintech and industry connections to both support Victorian startups and act as an advocate for the fintech sector both locally and internationally.

The Melbourne team is anticipated to grow over the coming months.

Alex Scandurra, CEO of Stone & Chalk, describes the creation of Stone & Chalk Melbourne as one of the biggest, most exciting pushes for Australian fintech.

“This is an historic achievement for the Australian fintech industry as a whole. Providing promising fintech startups with a physical headquarters and access to customers, mentorship and partnerships in Australia’s two largest cities,” says Scandurra.

“By global standards Australia is a very small market so we need to find more ways to enable collaboration between Australia’s major economic hubs which are our major cities and regions.

“Our Melbourne hub will help to further accelerate an already fast-moving industry that’s integral to Australia’s future,” Scandurra says.

Fintech is one of the fastest growing sectors in the financial services industry globally, having grown from \$US100m in 2008 to over \$US12 billion in 2014 (in investments). Financial services represents 10% of GDP; 420,000 jobs; \$11.5 billion in corporate tax receipts, which also makes innovation within the sector a strategic imperative for many major players to remain relevant.²

Alan Tsen, GM Stone & Chalk, says Melbourne startups have been clamouring for more support. Victoria has over 50 fintech companies that employ more than 500 people, including emerging startups, as well as more established successes.

“Melbourne fintechs have found it hard to access affordable space, as well as mentorship, talent, business programs and capital. As an ecosystem, we’re emerging as a real centre of excellence in a number of fintech verticals, like wealth, blockchain technology, and cyber security, and by launching Stone & Chalk in Melbourne we will help local fintech startups feel part of a bigger fintech movement, connecting them with potential investors, and customers nationally, and globally.

“Through my work with Fintech Victoria I’ve seen the huge potential out there, and I’m excited to further help amplify and grow the Victorian fintech ecosystem,” says Tsen.

Melbourne-based fintech Money Place is excited to welcome Stone & Chalk to Melbourne.

“I think the hub will further accelerate the Victorian ecosystem, and provide startups with an opportunity to access programs, corporate partners and other early stage companies in the fintech space. Melbourne has a thriving fintech ecosystem with many world-class startups. What we have lacked is a centre of gravity, and Stone & Chalk will fill that much needed role,” says Money Place Founder, Stuart Stoyan.

Stone & Chalk Melbourne will officially open its doors in August 2017 at [Level 1, 459 Collins Street](#). Expressions of interest from startups, and scaleups who wish to apply to the Stone & Chalk Melbourne community can visit www.stoneandchalk.com.au/Melbourne

Expressions of interest from organisations that would like to understand more about the partnership opportunities with Stone & Chalk can also visit this link.

About Stone & Chalk

Since its launch in August 2015, Stone & Chalk has created a formidable fintech community and has become one of the top fintech hubs globally, with 24 Australian, and International corporate partners, over 90 start-ups, 325 residents, and graduating 32 alumni, with 13 of its startups now scaling globally. Stone & Chalk residents have attracted over AU\$180m of direct equity investment, and have created 500 direct new jobs in the areas of fintech, cyber security, insurtech, data science, and connected devices.

Stone & Chalk has established resident and corporate stewarding programs, inclusive of investor programs, pitch training, mentorship, and corporate business training.

About SproutX

SproutX is a national agtech innovation hub and accelerator, with a co-working space in Melbourne. A joint initiative between Findex and the National Farmers' Federation, SproutX brings together innovators, investors and the agri-community with the aim of establishing Australia as a global leader in agtech.

Sources: EY FinTech Australia Census 2016

Media contact:

Julia Schaefer

Head of Community & Communications

Stone & Chalk | julia@stoneandchalk.com.au | +61 412 180 700