

Overview of the Southern Cross Renewable Energy Fund

The Southern Cross Renewable Energy Fund is a \$200 million, 13-year co-investment arrangement by the Australian Government, Southern Cross Venture Partners (SXVP) and Softbank China Venture Capital (SBCVC).

The Australian Government's commitment of \$100 million has been matched 1:1 with private sector investment from SBCVC, a leading venture capital firm in Asia. The fund is expected to commence in early 2012 and will be based in Sydney, Australia.

The aim of the Southern Cross Renewable Energy Fund is to realise significant financial returns for its investors by making selected investments in Australian renewable energy companies, providing the capital and management skills they need to commercialise their technologies and succeed in domestic and overseas markets. The Fund's investment approach is founded on the conviction that Australian entrepreneurs need to be internationally aware and connected to be truly competitive.

The manager for the Fund is experienced venture capital firm Southern Cross Partners Pty Ltd (SXVP). SXVP will also draw on the extensive renewable energy expertise of SBCVC, which will have a management role in the Fund. The Fund will have offices and staff in Sydney, Palo Alto and Shanghai, and a network of contacts and investment relationships across the three regions, including access to an Advisory Council, comprising members of a number of leading US venture capital funds.

SXVP and SBCVC have also collaborated on the \$40 million Southern Cross IIF Fund, under the Australian Government's Innovation Investment Fund program, administered by AusIndustry.

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