



## Sequoia's \$12M Funding For Aussie Startup Sets Stage For More

By Rebecca Fannin – 30 August 2014

Financing for Australian startups has lagged behind other developed markets but progress is being made.

One example of this positive trend for emerging companies from Down Under is the recent \$12 million in venture funding from Sand Hill Road player Sequoia Capital for an innovative lighting startup LIFX Labs.

Founder Phil Bosua didn't even pitch Sequoia. Instead, the venture firm contacted him after discovering LIFX from a Kickstarter campaign. Sequoia partner Omar Hamoui has since joined the LIFX board. Bosua says Sequoia has provided great mentoring and connections to help fuel commercialization and distribution for the wi-fi and mobile-controlled light bulb he invented in a garage in Melbourne.

Others Down Under that have caught our eye include Jodie Fox , Co-founder and Chief Creative Officer, Shoes of Prey; **Emil Davityan, Co-Founder, Executive Director, Bluedot Innovation**; Stephane Ibos, Co-Founder, CEO, Maestrano; and Ross Wright, Co-founder, ZED Technologies. Two of these startups are graduates of incubation and accelerator programs in Australia — ZED Technologies went through Telstra's new muru-D program in Sydney while Bluedot was in the ANZ InnovyzSTART program in Adelaide.