



EARLY STAGE VENTURE CAPITAL LIMITED PARTNERSHIPS (ESVCLP)

SYDNEY, NSW

## Supercharging Australia's most ambitious founders

*Driven by their passion to build and strengthen the Australian start-up ecosystem, Blackbird Ventures invests in Australians with big dreams to make a difference in the world and big ideas about how to get there.*

Blackbird Ventures were founded in 2012, sparked by the surge in start-up activity in Australia, and the lack of venture capital available at that time. Blackbird Ventures has grown from a team of three people in 2012 to twelve today. The company now manages three Early Stage Venture Capital Limited Partnerships (ESVCLP) with funds worth AU\$194 million combined. It provides equity capital for all stages of start-up companies including seed – ideas – stage and series A – early growth stage.

Blackbird Ventures currently has 110 investors involved in their partnerships. These are split between individuals, most of whom are tech-founders and institutions such as Cisco, Host Plus, First State and the Future Fund.

Blackbird Ventures has invested funds in over 90 companies. These companies are typically high-tech start-ups, focusing on software and frontier technologies such as autonomous vehicles, robotics and the commercial space industry.

One investee company is Canva, a software business based in Sydney. Canva offers a graphic design website, providing an intuitive drag-and-drop type user experience that has changed graphic design globally. The platform offers millions of photos, graphics and fonts, attracting both professional-designers and amateurs alike. Blackbird Ventures first invested in Canva in 2012 at their seed stage, providing the initial capital to get them off the ground. Blackbird Ventures initially invested AU\$250,000 in Canva, a figure that has since grown to more than AU\$50 million.

This investment has allowed Canva to grow. From its founding in 2012, it has been able to expand its team to over 250 people. Canva's platform is now used by tens of millions of people monthly. This success has allowed



*The Blackbird Ventures team*

Canva to attract further capital from global investors.

Blackbird Ventures has seen an excellent return on its investment in Canva which has helped it to grow and raise more capital for another fund. Blackbird Ventures also shares in Canva's continued success, and the Canva founders are highly active in the start-up community, helping the next generation of founders.

### Features

- Blackbird Ventures attract investment to help the next generation of tech-founders get their businesses off the ground.
- Blackbird Ventures manages three ESVCLP funds worth AU\$194 million, and has invested in 93 start-up companies to date.
- Blackbird Ventures first invested in Canva in 2012 at their seed stage, providing the initial capital to get them off the ground.
- Blackbird Ventures initially invested AU\$250,000 in Canva,
- Canva has developed a web-based graphic design platform.
- Canva team has grown to over 250 people.

### How the Government has helped

The ESVCLP has helped Blackbird Ventures attract investors due to the tax concessions the programme provides. The ESVCLP provides great benefits for start-up companies, most significantly the capital necessary to get their business off the ground. The start-up companies also benefit from the network the partnership brings with access to other similar minded companies as well as the experience investors bring.

Blackbird Ventures believes the ESVCLP programme ultimately attracts investment to Australia, creating a local community of tech founders. The companies that operate within this community are recognised and respected on the global stage.

### Further information

Canva has been assisted by Blackbird Ventures through its funds registered under the Australian Government's Early Stage Venture Capital Limited Partnerships (ESVCLP) programme.

To check your eligibility, visit [business.gov.au/assistance/venture-capital](https://business.gov.au/assistance/venture-capital) or call 13 28 46.