

Wednesday, 15 February 2023

## **ESTABLISHING VICTORIA AS A GLOBAL FORCE IN QUANTUM TECHNOLOGIES**

Breakthrough Victoria has today announced a second major investment in quantum technologies as part of its push to establish Victoria as a global player in this rapidly evolving sector.

Breakthrough Victoria, an investment company established by the Victorian Government to drive innovation in Victoria, will invest \$8 million in Australian company Quantum Brilliance.

Victorian Minister for Industry and Innovation Ben Carroll today made the announcement while inspecting the quantum materials laboratory at La Trobe University, where Quantum Brilliance has a joint research collaboration with La Trobe and RMIT universities.

Quantum computing is a rapidly emerging technology that harnesses the laws of quantum mechanics to solve problems too complex for classical computers. It has the potential to disrupt established business models and industries and enable significant breakthroughs on global problems.

Founded by diamond quantum scientists at Australian National University (ANU) in 2019, Quantum Brilliance has developed the first portable quantum computer that operates at room temperature.

Quantum computing typically requires temperatures below zero degrees Celsius and expensive full stack computer systems, making it difficult to rollout the technology into smaller and more portable technology.

Quantum Brilliance has addressed this challenge by using the crystalline structure of diamonds as an insulator against noise and temperature. This allows their smaller quantum computer to sit alongside classical computing systems as an accelerator for faster and more advanced computing, or as an edge computing device to connect and control the flow of data between networks.

This innovation means the company's diamond quantum computing technology is better suited for use in real world situations like medical imaging, satellite technology and robotics than other technology solutions.

Breakthrough Victoria's investment in Quantum Brilliance will support the company to expand its Melbourne operations and its extensive research partnerships with several Victorian universities.

Other investors include Main Sequence, Investible, Ultratech Capital, MA Financial, Jelix Ventures, Rampersand, and CM Equity.

The investment in Quantum Brilliance follows Breakthrough Victoria's \$29 million investment in US-based global quantum leader Infleqton (formerly ColdQuanta) in 2022, with the company to establish an Asia-Pacific quantum computing and technology centre at Swinburne University of Technology in Melbourne.

### **Quotes attributable to Breakthrough Victoria CEO Grant Dooley**

*"By investing in companies like Quantum Brilliance and Infleqton, we are building the framework for Victoria to be a global player in the revolution of quantum technologies."*

*"Our investments will accelerate research, development and commercialisation of quantum technologies, which will attract global companies and increase investment and jobs in Victoria."*

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### **About Breakthrough Victoria**

Breakthrough Victoria is an investment company established in 2021 to manage the Victorian Government's \$2 billion Breakthrough Victoria Fund. We invest for impact – supporting companies to commercialise new technologies and innovations that will create jobs and investment in Victoria and have a positive impact on people's lives.

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## **Quotes attributable to Quantum Brilliance co-founder and Chief Science Officer, Dr Marcus Doherty**

*“We see Victoria as a crucial launch pad for Australia in quantum technologies and a natural partner for Quantum Brilliance.”*

*“Victoria has world-leading advanced manufacturing capabilities in alignment with our diamond quantum computing technology, which is supported through our key research partnerships with Victorian universities – it’s a natural fit and we’re excited about this investment.*

## **Quotes attributable to Minister for Industry and Innovation Ben Carroll**

*“Quantum technologies have the potential to revolutionise industries that rely on computing power to solve complex problems and we’re investing to ensure world-leading research and advanced manufacturing happens right here.”*

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