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BREAKTHROUGH VICTORIA INVESTS IN RADIO CHIPSET INNOVATOR

Breakthrough Victoria is investing \$3 million in MILLIBEAM, an innovative Australian fabless semiconductor company aiming to accelerate the development and global adoption of millimetre wavelength (mmWave) radio chipsets for 5G/6G communications networks.

With the rapidly expanding use of 5G/6G linked devices in our everyday lives, the current 5G/6G bandwidth is becoming very congested, leading to data transfer delays and losses.

This will only increase in the future with significantly increased numbers of connected devices and greater data needs as applications such as AI are widely adopted.

MILLIBEAM's radio chipset aims to open up largely untapped bandwidth in the millimeter wavelength range (much greater capacity) to address this congestion issue.

MILLIBEAM's novel chipset design, with its significantly higher energy-efficiency and smart frequency switching capabilities, seeks to use both existing 5G spectrum at lower frequencies and the 5G spectrum at millimeter-wave frequencies to solve the problems that others have faced when employing mmWave frequencies.

The investment from Breakthrough Victoria will significantly bolster MILLIBEAM's operations in Melbourne.

Currently, MILLIBEAM employs four full-time specialised engineers at Melbourne Connect. With this investment, the company plans to hire an additional four specialised systems engineers and five technicians within the year.

Furthermore, MILLIBEAM is establishing semiconductor packaging capability in Victoria, boosting the state's sovereign semiconductor capability, with potential for future expansion to support commercial mmWave 5G chipset packaging. MILLIBEAM is also planning to establish a research partnership with a Victorian university, enhancing the region's position as a hub for semiconductor and telecommunications innovation.

About Breakthrough Victoria

Breakthrough Victoria was launched three years ago to be a private investment company for Victoria, providing patient capital and investment that impacts the State's economy. BV provides long-term capital to innovation businesses that will improve people's lives and benefit Victoria's economy.

About MILLIBEAM

MILLIBEAM is a fabless semiconductor company based in Sydney, Australia. MILLIBEAM is developing innovative RF and mmWave integrated-circuit products for use in applications such as terrestrial and non-terrestrial 5G/6G networks, dual-use autonomous systems aimed at defence and satcom. MILLIBEAM products are solving the cost and scalability.

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Quotes attributable to Breakthrough Victoria CEO, Grant Dooley

“We are thrilled to support MILLIBEAM in their mission to make mmWave 5G a conventional reality. Their innovative solutions have the potential to transform telecommunications and create significant economic and technological benefits for Victoria.”

Quotes attributable to Minister for Economic Growth, Tim Pallas

“MILLIBEAM is a leader in semiconductor innovation, and our investment will boost its operations in Melbourne – growing our economy and creating jobs.”

Quotes attributable to MILLIBEAM CEO and Co-Founder, Dr Venkata Gutta

“The future of ultra-high-speed 5G/6G networks, powering AI and remote surgery, hinges on developing energy-efficient, long-range radio-frequency chips – a hurdle that’s stumped even industry giants. MILLIBEAM is leading the charge in 5G disruption with a clear vision, a team of innovators, and the backing of visionary investors like Breakthrough Victoria. Their support is instrumental in bringing our groundbreaking 5G/6G solutions to market faster.”

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