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BREAKTHROUGH VICTORIA - CREATING JOBS IN REGIONAL VICTORIA

A \$5 million investment from Breakthrough Victoria in Conflux Technology, an advanced manufacturing business that has revolutionised heat exchangers, will support an additional 39 FTEs in regional Victoria.

Conflux Technology, based in Waurn Ponds, specialises in producing next generation heat exchangers, the primary function of a which is to efficiently transfer thermal energy from one fluid to another, either to heat or cool the involved fluids.

Historically, the efficiency of heat exchangers has been limited by traditional manufacturing techniques, resulting in higher costs and less environmentally friendly solutions.

As innovations in aerospace, advanced air mobility, electric vehicles and space have advanced, and the focus on sustainability has heightened, effective thermal management via heat exchangers has become increasingly crucial.

Conflux Technology addresses the challenges of traditionally manufactured heat exchangers through its innovative additive manufacturing methods, enabling the production of heat exchangers that are substantially smaller, lighter, and more efficient.

Conflux Technology now serves the aerospace, automotive, electronics and advanced machinery industries, pushing the boundaries of heat exchangers and additive manufacturing performance through the creation of unique heat exchanger geometries.

The total market size for heat exchangers is currently estimated at USD 17.7 billion and is forecast to grow significantly in the future.

Fellow investors in this round include AM Ventures and Acorn Capital.

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 Conflux Technology

Conflux Technology is a world-leading additive manufacturing (AM) company pioneering thermal and fluid applications through expert engineering and production. Conflux began in the world of F1 engineering, where founder & CEO Michael Fuller, transformed heat exchanger designs and performance outcomes. Today, Conflux is a well-established, senior-by-design team leading the advancement of AM applications. Its revolutionary heat exchange technology has transformed product and system performance across aerospace, motorsport, defence, industrial and energy industries.

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Quotes attributable to Breakthrough Victoria CEO, Grant Dooley

"Investing in Conflux and their revolutionary new heat exchanger technology signifies our commitment to sustainable innovation and efficiency. This investment in a Geelong based company will also create more jobs for people living in regional Victoria."

Quotes attributable to Minister for Economic Growth Tim Pallas

"Victoria has emerged as a world leader in cutting-edge advanced manufacturing and investments like this are bridging the gap between research and commercialisation."

Quotes attributable to Conflux Technology CEO, Michael Fuller

"We are thrilled to receive this investment from Breakthrough Victoria, which not only accelerates the development of our revolutionary heat exchanger technology but also strengthens our commitment to providing more opportunities for regional Victoria. This investment is a crucial step forward in our mission to drive efficiency and innovation in the industry, while continuing to support our local community."

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