

Friday, 3 May 2024

INVESTMENT IN WORLD VIEW, ADVANCING STRATOSPHERIC REMOTE SENSING TECHNOLOGIES

Breakthrough Victoria today announced a significant investment of \$37 million in World View, a leading global stratospheric exploration company. This investment marks a pivotal moment in the expansion of World View's groundbreaking technology aimed at revolutionising stratospheric remote sensing.

The strategic investment from Breakthrough Victoria will see World View establish its Indo-Pacific headquarters in Melbourne. World View will also establish an advanced manufacturing facility in Victoria, creating up to 200 jobs in engineering, mission control and flight operations, and data and material sciences.

World View is at the forefront of manufacturing, launching, and controlling stratospheric balloons that provide on-demand, high-resolution sensing, weather monitoring, and communication services. Future plans for World View include expanding into space tourism via the stratosphere.

With World View's patented dual-balloon system, the company offers unparalleled capabilities, boasting a market leading size, weight and power (SWaP) capacity of 50kg / 250W, station-keeping capabilities of 10-15 days and flight durations of up to 45 days. These enhanced capabilities materially augment existing aerospace alternatives such as satellites and unmanned aerial vehicles (UAVs).

In addition to job creation, World View's expansion will establish Victoria as a hub for stratospheric remote sensing research, with investments in research and development across Australian universities and research centres. This initiative will foster collaboration and innovation, further positioning Victoria as a leader in aerospace technology.

About Breakthrough Victoria

Breakthrough Victoria is an investment company established in 2021 to manage the Victorian Government's 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.

About World View

World View is a leading global stratospheric exploration company, founded in 2012 and headquartered in Tucson, Arizona, USA, and Melbourne, Victoria, Australia. World View has a proven track record of successful stratospheric flights, and is leading a new era of stratospheric exploration to take humanity's understanding and appreciation of Earth to inspired new heights. With a sharper vision for a brighter future, World View exists to inspire, create and explore new perspectives for a radically improved future. Through its legacy remote sensing business and Stratollite® imaging, and exciting future capabilities with space tourism and exploration, World View is working to ensure its ultimate objective: honour the planet so that future generations will feel blessed to call it home. For more information, visit worldview.space.

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Quotes attributable to Breakthrough Victoria CEO, Grant Dooley

"We are thrilled to partner with World View in their mission to transform the way we approach stratospheric balloon technology. World View's innovative solutions have the potential to revolutionise various industries, from remote sensing to communications."

Quote attributable to Minister for Economic Growth, Tim Pallas

"World View's cutting-edge technology and future jobs, especially in highly skilled areas of engineering, data science and material science, will create fantastic opportunities for Victoria and Australia."

Quotes attributable to World View CEO, Ryan M. Hartman

"Australia, especially Victoria, offers access to incredibly skilled talent, cutting-edge technology, promising partnerships, smart capital and significant geographic leverage to support our Indo-Pacific remote sensing and future space tourism operations. We are eager to get to work in Victoria."

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