

**Friday, 06 December 2024**

## **BREAKTHROUGH VICTORIA INVESTS IN GAME CHANGING AGED CARE TECHNOLOGY**

Breakthrough Victoria is investing \$2 million in Umps Health, a Victorian company developing sensors and AI to enable proactive aged care at home.

The Umps Link, a smart home platform, is the product of six years of research and development. Since launching the platform in 2023, the company has grown to support thousands of households across Australia.

The technology is easily installed in the homes of older adults and uses data collected from proprietary wearables, sensors and AI to generate real-time insights about declines in health and wellbeing. If required, the Umps Link connects users directly to a 24/7 emergency response centre or family caregivers, providing earlier and proactive support at home.

By 2030, there is predicted to be a shortage of more than 100,000 aged care workers in Australia\*. The company aims to alleviate this shortage in the face of increased demand for care by augmenting existing aged care workers with technology.

Designed in collaboration with Victoria's largest aged care providers, Umps' products are already offered across Australia under the Home Care Package Program, Commonwealth Home Support Program and NDIS – programs that support more than 1.5 million Australians.

Breakthrough Victoria has invested alongside Intervalley Ventures, with strong follow-on support from shareholders including existing investors Sprint Ventures, the Cerebral Palsy Alliance, the 5Point Foundation and Agnes Health.

Breakthrough Victoria's investment in Umps will accelerate ongoing research, development and commercialisation of the technology, creating up to 40 jobs over the next two years.

\*Based on a report by the Committee for Economic Development of Australia (CEDA).

### **About Breakthrough Victoria**

BV was launched in 2021 to be a private investment company for Victoria, providing patient capital and investment that impacts the State's economy and wellbeing.

We provide long-term capital to innovation businesses that will improve people's lives and benefit Victoria's economy and bring together commercial and government partners to build on Victoria's track record for innovation.

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## Quotes attributable to Breakthrough Victoria Acting-CEO, Lauren Morrey

*“The health benefits that Umps’ innovative technology generates are multifold – across families, society, the aged care sector and to the wider economy. Every person gets another option at ageing with dignity; this is why Breakthrough Victoria is investing in Umps Health.”*

*“By supporting startups to develop, trial and manufacture medical technology in Victoria, we can ensure these life-saving technologies benefit and prioritise local patients, increase jobs and investments in the state.”*

## Quote attributable to acting Minister for Economic Growth, Danny Pearson

*“Victoria is the best place in the country to start and grow a business and we are backing innovative companies like Umps to create good local services, good jobs and to grow our economy in the long term.”*

*“This investment will provide more options to maintain healthy independent lifestyles for older Victorians and help reduce the physical workload of our brilliant care workers.”*

## Quotes attributable to Umps Health CEO, Adam Jahnke

*“Our team is driven by one goal: enabling more proactive care at home. Our underpinning belief is that enabling more timely, person-centred care at home is the biggest opportunity we have to reduce demand on an already stretched care system and enable better health outcomes for older adults”*

*“Every year, there are more than 500,000 hospitalisations that could have been prevented if older adults received care earlier. These health incidents are often a catalyst for a loss of independence. AI has the potential to address this by enabling proactive care at scaling, alleviating pressure on an already stretched system while improving the health and wellbeing of older adults”.*

*“We’re pleased to welcome both Breakthrough Victoria and InterValley Ventures as shareholders of Umps. The capital raised will allow us to accelerate our market reach within Australia and scale Umps’ technology to support tens of thousands of Australians”*

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