

Friday, 9 August 2024

BREAKTHROUGH VICTORIA CEO STEPS DOWN AFTER THREE SUCCESSFUL YEARS

Breakthrough Victoria's inaugural CEO, Grant Dooley, today announced he is stepping down after three successful years building and leading the Victorian Government's technology innovation and commercialisation fund. Dooley will stay on to support BV's search for a new CEO.

Having ably lead BV through its establishment phase, Dooley has decided to step aside to allow a new CEO to take the business on the next stage of its growth journey. He intends to spend more time with his family before looking for a new challenge.

Dooley commenced in the role in November 2021, returning to his hometown of Melbourne from Singapore where he formerly headed ARA Infrastructure, managing public and private investment across the Asia-Pacific region. Grant was previously an Executive Director and Head of Asia for Hastings Funds Management.

Since joining BV as CEO, Dooley has been instrumental in building the organisation into one of Australia's most active venture capital investors. Under his leadership, BV has invested in 27 companies, one fund, and six university platforms, with committed capital of more than \$350 million.

Quotes attributable to Breakthrough Victoria CEO, Grant Dooley

"The opportunity to serve as Breakthrough Victoria's inaugural CEO is one that I will forever cherish. In just under three years, BV has been transformed into one of the most active and impactful venture capital investors in Australia."

"I am incredibly grateful to our staff. The BV team are experienced professionals who pride themselves on their professionalism and commitment to delivering value for money. Without their tireless efforts and expertise, BV would not have achieved the impact it has had on Victoria's innovation sector this past three years."

Quotes attributable to Breakthrough Victoria Chair, John Brumby

"The board extends its gratitude to Grant for his dedication, leadership and commitment to the mission of Breakthrough Victoria. BV is poised to continue its growth trajectory, building on the strong foundations he has put in place. Grant's hard work and dedication, and his ability to build a talented team has BV well positioned to continue investing in innovation for impact."

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.

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Quotes attributable to Minister for Economic Growth, Tim Pallas

“I thank Grant for his leadership of Breakthrough Victoria as inaugural CEO since November 2021.”

“Grant has played a key role in driving Victoria’s innovation and economic growth by leading Breakthrough Victoria as it made important investments in priority sectors like advanced manufacturing and clean energy.”

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