

Tuesday, 10 December 2024

WORLD'S LEADING QUANTUM DIAMOND FOUNDRY TO BE CREATED IN VICTORIA

A follow-on investment from Breakthrough Victoria in quantum technology company Quantum Brilliance (QB) will see Victoria become a global hub to position Australia as the world leader in mass deployable quantum diamond devices enabled by the creation of the world's leading quantum diamond foundry.

Breakthrough Victoria has announced a \$10 million follow-on investment as part of a \$30 million funding round for Quantum Brilliance (QB), the world's leading company in quantum diamond technology.

Quantum diamonds are emerging as a leading technology to enable quantum devices to be mass deployable, small size, light weight and function entirely at room temperature. These advantages are particularly beneficial for applications requiring large-scale deployment, reliable performance in everyday environments or harsh conditions, and seamless integration into existing infrastructure.

The quantum diamond foundry will accelerate the design and fabrication of quantum diamond devices, which will enhance local capability in the emerging quantum technology sector, helping to expand a burgeoning local diamond quantum industry.

Quantum Brilliance builds on its proven track record in quantum hardware production, including the deployment of quantum accelerators to supercomputing facilities in Europe, the USA, Australia's Pawsey Supercomputing Centre and also recently winning a multi-million contract with German's Cybersecurity Agency.

The investment will also sustain the Research Hub for Diamond Quantum Materials that QB jointly established with La Trobe University and RMIT University in 2022, which underpinned Breakthrough Victoria's first investment in QB.

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 Quantum Brilliance (QB)

QB, founded in Australia in 2019 and grown out of research conducted at the Australian National University, is a global leader in diamond-based quantum technology.

QB specialises in the design, fabrication and manufacturing of small diamond quantum devices. QB's mission is to enable the mass deployment of quantum technology.

For more information, visit quantumbrilliance.com

Media contact: Daniel Hoy | 0473 569 671 | daniel.hoy@breakthroughvictoria.com



The design and fabrication of quantum diamond devices will strengthen local expertise in the emerging quantum technology sector, drive the growth of a thriving local quantum industry, produce highly skilled employment opportunities domestically, and accelerate Victoria as a world leader in diamond quantum technologies.

Breakthrough Victoria are investing alongside other experienced deep tech and semiconductor investors including Main Sequence and the National Reconstruction Fund Corporation.

Quotes attributable to Breakthrough Victoria Acting-CEO, Lauren Morrey

“Breakthrough Victoria’s investment in Quantum Brilliance marks a major milestone in establishing Victoria as a global leader in quantum technologies. The world’s first quantum diamond foundry will drive innovation in advanced quantum computing and sensing, create highly skilled local jobs, and grow our emerging quantum industry. This investment reinforces Victoria’s position as a hub for cutting-edge technology and manufacturing excellence.”

Quotes attributable to the Minister for Economic Growth, Tim Pallas

“We’re investing in Quantum Brilliance to cement Victoria’s standing as a world leader in quantum technology, which has the potential to revolutionise many industries and create countless high value job opportunities.”

Quotes attributable to Quantum Brilliance CEO, Mark Luo

“This capital partnership with Breakthrough Victoria demonstrates our generational ambition to create a high-impact, mass-deployable quantum devices industry that will transform the global landscape. We are building a future where Australia leads the world in diamond quantum technology, much like NVIDIA’s dominance in the AI industry.”

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 Quantum Brilliance (QB)

QB, founded in Australia in 2019 and grown out of research conducted at the Australian National University, is a global leader in diamond-based quantum technology.

QB specialises in the design, fabrication and manufacturing of small diamond quantum devices. QB’s mission is to enable the mass deployment of quantum technology.

For more information, visit quantumbrilliance.com

Media contact: Daniel Hoy | 0473 569 671 | daniel.hoy@breakthroughvictoria.com

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 Quantum Brilliance (QB)

QB, founded in Australia in 2019 and grown out of research conducted at the Australian National University, is a global leader in diamond-based quantum technology.

QB specialises in the design, fabrication and manufacturing of small diamond quantum devices. QB's mission is to enable the mass deployment of quantum technology.

For more information, visit quantumbrilliance.com

Media contact: Daniel Hoy | 0473 569 671 | daniel.hoy@breakthroughvictoria.com

