



For immediate release:

## **Audinate Pty Ltd Secures \$4 Million in Series A Funding Sydney, Wednesday 23 April**

Audinate Pty Ltd, a company revolutionizing digital media networking technology, announced today that it has raised A\$4 million in its second investment round, led by Innovation Capital with follow-on investment by Starfish Ventures and NICTA. The company will use the funds to continue developing and marketing its products to the international professional A/V industry, with specific emphasis on the United States.

Audinate was founded in late 2006 as a spin out company from NICTA, Australia's Information and Communications Technology (ICT) Research Centre of Excellence. Starfish Ventures, NICTA and Audinate's founders led the seed-fund investment round to enable the company to market its patented Dante™ technology, which allows time critical digital media to be transported using standard Ethernet and TCP/IP networking protocols, without compromising performance or introducing unacceptable delays.

Prior to Dante becoming available, there has been limited adoption of digital networking solutions in the professional and installed audio markets due to long latency or delay and poor synchronization between audio and video output devices. Audinate has solved these problems with patented technology in two areas; Dante™ technology covers methods for tightly synchronizing the clocks that control analogue to digital conversions on a multi-use network while keeping transmission latency to a minimum. Incorporated within Dante is Zen™ which extends the benefits of Zero configuration and self discovery networking to media networks.

The company has enjoyed substantial progress over the first two years of operation, particularly in the US market. "Since the launch of the company almost two years ago the interest in our Dante networking technology across the audiovisual industry has exceeded our expectations. In the US market we have agreements with several major manufacturers, and interest in Europe is also growing strongly. Products incorporating Dante have been launched by Dolby and Lab.gruppen and others are in the pipeline," said David Myers, CEO of Audinate.

Audinate's strong progress and developing traction in the US market was a key factor in successfully securing \$4 million in second round investment, which provides it with the necessary capital to continue its growth.

"The pedigree and calibre of the underlying technology developed by Audinate is clear and we are delighted to be able to support a strong entrepreneurial team as it seeks to play a major role in revolutionising the A/V equipment industry," said Roger Price, General Partner at Innovation Capital.

"Starfish is pleased that Audinate has been able to develop the market as planned with its initial funding," said Investment Principal Michael Panaccio, "we are confident that Audinate will become an industry standard and are delighted to further support its growth."

“The experience and expertise provided by our investors will benefit our continued efforts to develop and market our products both in Australia and overseas,” said David Myers, CEO of Audinate, “we look forward to another successful year.”

### **About Audinate**

Audinate's pioneering Dante™ technology builds on Ethernet and Internet Protocol Standards to make digital media networking easy, intuitive, cost-effective and error-free. Audinate™ delivers industry-beating low latency and synchronization technology to the Professional A/V industry. [www.audinate.com](http://www.audinate.com)

### **About NICTA**

National ICT Australia Limited (NICTA) is a national research institute with a charter to build Australia's pre-eminent Centre of Excellence for information and communications technology (ICT). NICTA is building capabilities in ICT research, research training and commercialisation in the ICT sector for the generation of national benefit.

National ICT Australia is funded by the Australian Government as represented by the Department of Broadband, Communications and the Digital Economy and the Australian Research Council through the ICT Centre of Excellence program.

NICTA was established and is supported by its members: The Australian Capital Territory Government; The Australian National University; NSW Department of State and Regional Development; and The University of New South Wales. NICTA is also supported by its partners: the University of Sydney; University of Melbourne; the Victorian Government; the Queensland Government; Griffith University; Queensland University of Technology; and The University of Queensland. [www.nicta.com.au](http://www.nicta.com.au)

### **About Starfish Ventures**

Established in 2001, Starfish Ventures is an Australian owned venture capital fund manager seeking superior returns through active investment in innovative technology companies. Starfish Ventures has over \$350 million in funds under management and has made investments in over 30 companies to date. Starfish Ventures seeks investments in emerging Australian businesses across all technologies sectors including information and communications technology, biotechnology and life sciences, industrial technology, material sciences and cleantech. For more information go to [www.starfishvc.com](http://www.starfishvc.com)

### **About Innovation Capital**

Innovation Capital is an Australian venture capital firm that invests in physical and life science ventures. It provides finance and commercial expertise to assist Australian entrepreneurs build world class technology companies. It has offices in Australia and the United States. [www.innovationcapital.net](http://www.innovationcapital.net)