

MEDIA RELEASE

HCF partners with Slingshot to launch new health tech accelerator *Startups could gain up to \$150,000 in funding*

Sydney, 5 November, 2015— HCF, Australia's largest not-for-profit health fund has launched HCF Catalyst, Australia's first corporate-supported accelerator aimed at startups in the health tech space.

The program has been launched in partnership with Slingshot, which develops and manages leading corporate accelerator programs and is now open to applicants who are looking to turn their innovative health tech idea into a profitable business.

As part of the six-month program, each of the selected startups will receive initial business training and development support to the value of \$50,000. This will be provided in exchange for 10 per cent equity and the opportunity for second-round investment of up to \$100,000 from the Slingshot Venture Fund.

The program includes two distinct stages: an intensive 12-week entrepreneurial education stage, aimed at helping the startups develop their idea, and an incubation stage, focused on driving business results. Participating startups will have the opportunity to work with the HCF customer base and receive tailored mentoring, marketing and infrastructure support and legal and financial advice. They will also have the opportunity to pitch their idea to investors, media, other companies in the health tech space and the startup ecosystem during the program's Demo Day.

"HCF has a longstanding reputation as an innovator amongst Australian health insurers, so it is only fitting that we create new ways to nurture the people and ideas that will drive the next wave of health tech innovation," Sheena Jack, HCF Chief Strategy Officer said.

"We are delighted to partner with Slingshot on this initiative which will enable us to continue driving innovation in the health sector," Ms Jack added.

In addition to the startup accelerator program, HCF Catalyst also includes a "scaleup program" for established startups to gain access to a large audience to grow their business.

The government continues to identify technology as a key enabler in the health industry and the initiative is a great example of the collaboration with startups that both the Federal Health Minister and Prime Minister have been encouraging.

"The opportunity to work with HCF's engaged customer base will be invaluable for the chosen startups, whether they are currently just a great idea, or already an established business. This accelerator will provide the right product-market fit for today's most innovative health tech ideas and help them develop the commercial and investment relationships needed to succeed," said Craig Lambert, Founder, Slingshot.

Applications for HCF Catalyst close on **27 November 2015**.

For more information or to apply, visit hfcatalyst.slingshot.com

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Issued on behalf of HCF by Sefiani Communications Group. Media inquiries to Karen Dunicliff on ph. (02) 8920 0700, mob. 0435 807 761 or kdunicliff@sefiani.com.au

About HCF

HCF is Australia's largest non-profit health insurer, currently covering more than 1.5 million Australians. To learn more about HCF go to <http://www.hcf.com.au/about-us>.

About Slingshot

The Slingshot team is led by experienced corporate executives, entrepreneurs and passionate innovators who possess the right mix of skills and experience. Slingshot provides startups with valuable mentorship and contacts to raise their next round of capital, enabling the Slingshot alumni to grow rapidly. Slingshot was founded by Trent Bagnall and Craig Lambert in October 2012 and officially launched by the Federal Minister for Innovation The Hon. Greg Combet in March 2013. To learn more about Slingshot visit <http://www.slingshotters.com/>