

PRESS RELEASE

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Title **New funds for AI-powered national security**

ADELAIDE, Australia – Fivecast, a leading company in the open source data analytics space has secured a \$4 million investment round from Main Sequence Ventures' CSIRO Innovation Fund and the South Australian Venture Capital Fund (SAVCF). This round will drive international expansion and product growth for the company's key product line, Fivecast Insight.

Fivecast Insight uses machine learning to extract insights from at scale open-source data to derive knowledge for customers in segments such as law enforcement and national intelligence.

The company has already enjoyed success with active customers in Counter Terrorism, Serious and Organised Crime and Border Protection operations in both Australia and the USA markets.

"Fivecast have developed a world-leading solution to a global problem," said Fivecast Chief Executive Officer Dr Brenton Cooper.

"Using AI, the product generates efficiencies in the collection and analysis of big data that simply haven't been possible before now."

"We're talking about time-critical law enforcement and national security activities; efficiencies in this realm are game changing on a global scale."

The platform helps intelligence agencies understand the masses of open-source data they have available to them, and extracts potential threats from this data. Automation of this process saves analysts countless hours.

"The Fivecast Insight platform has capability to detect threats by ingesting content across image, text and video media. It presents AI-enabled insights from this mass data that are easy for analysts to consume and understand," said Dr Cooper.

"Analysts can then comprehend the collective content and behaviour of a group of related, or similar entities, all monitored in real time."

Main Sequence Ventures' CSIRO Innovation Fund Partner Martin Duursma said that as Australia's deep tech venture fund, Main Sequence Ventures was excited to lead this investment.

"We particularly like that Fivecast has had the benefit of a strong research program that engaged with customers from day one. This research is what became Fivecast and now has a strong competitive edge in the market through their world leading machine learning algorithms."

Dr Elaine Stead of the **South Australian Venture Capital Fund** said their contribution from the \$50 million Fund was well placed in a start-up driving a world-first innovation.

"Fivecast are a perfect example of what can be produced at the intersection of local technology driven industries like defence and a thriving deep technology ecosystem – high growth, global businesses that will retain and create skilled jobs and expertise in the State"

The South Australian Minister for Innovation and Skills, the Hon. David Pisoni MP, said he was pleased to see another investment from the SAVCF, leveraging significant private sector capital, into an innovative early stage South Australian company with global ambition.

Fivecast was founded two years ago as a spin-out from the Data to Decisions Cooperative Research Centre (D2D CRC), a collaboration between Australia's national security agencies and various research organisations.

Considerable engagement with the Australian law enforcement, national security community and Defence led to extraction of the big data problems faced by the industry. The collaboration, with Fivecast's expertise in big data, natural language processing, knowledge mining and multimedia understanding, kick-started the development of the company's commercial venture.

This new investment builds on previous support from D2D CRC and funding from AusIndustry Accelerating Commercialisation and the South Australian Government. Fivecast received CIVSEC Innovation Award for Cyber Security in 2018 and the D2D CRC and Fivecast were recently awarded the CRC Association 2019 Excellence in Innovation Award.

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ABOUT FIVECAST

Fivecast delivers insights from data. Fivecast was formed through a collaboration between Australia's national security agencies and various research organisations. Leading organisations turn to Fivecast when they need risk-based analytics to manage open-source intelligence challenges.

Fivecast is recognised as the leading provider of threat analytics for customers in the law enforcement, national security and corporate security sectors.

www.fivecast.com

ABOUT MAIN SEQUENCE VENTURES

[Main Sequence Ventures](#) backs deep tech founders inventing tomorrow. Established to manage the CSIRO Innovation Fund, we are company builders and value creators with a mission to transform inspiring Australian research into epic global companies.

ABOUT THE SOUTH AUSTRALIAN VENTURE CAPITAL FUND

To help build South Australian companies to a national and global scale, the South Australian Government has established the \$50 million SAVCF that will invest in dynamic and innovative early-stage companies to accelerate their growth to a national and global scale. The SAVCF has been structured as a co-investment fund, requiring each initial investment into an eligible company to be matched with at least 50% investment from other venture capital funds, high net-worth's or other sophisticated investors.