



PRESS RELEASE

Monday 22 June 2020

Independent Strategic Advisor and Investment Committee member appointed to assist Elevate Fund

Elevate NZ Venture Fund (Elevate) has appointed Silicon Valley-based entrepreneur Randy Komisar as Strategic Adviser to Elevate, and Dana Settle, a partner at Greycroft Partners, as an independent Investment Committee member.

Ms Settle is a Los Angeles-based Partner at Greycroft Partners, a Board Member of the US National Venture Capital Association and is a Board observer or member of several US based start-ups. Ms Settle joins as an independent committee member alongside Hong Kong-based Danny Lee and Silicon Valley-based Matt Ocko, who joined the Elevate Fund investment committee in April this year.

Mr Komisar is a Silicon Valley-based entrepreneur, investor, lecturer and author. He joined the venture capital firm Kleiner Perkins in 2005 to focus on investing in early stage start-ups such as Nest, Farmers Business Network, Gusto and RPX. Mr Komisar will provide strategic advice to Elevate, assist in underlying funds' development of best practice venture capital operations and assist in increasing international connectivity to New Zealand.

"Ms Settle and Mr Komisar each bring world class venture capital experience to New Zealand which, together with our existing investment committee members, will be extremely valuable in helping us deliver on Elevate's ambitions to facilitate a strong and internationally connected venture capital ecosystem in New Zealand," says James Pinner, the Elevate Investment Director of NZ Growth Capital Partners (NZGCP).

"They each bring different perspectives to our approach and strategy which we believe is vitally important for Elevate to be successful. Dana and Randy both have strong connections to New Zealand and we are very excited that they share our commitment to the long-term success of the wider ecosystem, and ultimately creating and supporting innovative companies and founders."

The Elevate Fund, which was established by the Government in late 2019, is a \$300m fund of funds programme that looks to fill the capital gap for high growth New Zealand businesses at the Series A and B fund raising stage. Elevate is managed by NZGCP. The Guardians of NZ Superannuation, which also manages and administers the NZ Super Fund, oversees NZGCP's management of the Elevate Fund on behalf of the Government.

Media contact: David Lewis 021-976 119