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FOR IMMEDIATE RELEASE

Former Cisco Exec and BCG Digital Ventures partner, Kate O'Keeffe joins Birchal board

Melbourne, 24 July 2023,

Birchal, Australia's leading crowd-sourced funding platform, has announced the appointment of Kate O'Keeffe as a non-executive director as it looks to accelerate the next phase of growth for Australia's crowd sourced funding industry.

Originally from Melbourne, now residing in Sydney, Kate is a highly-experienced technology executive who spent 10 years in Silicon Valley working for CISCO, setting up the CISCO CHILL innovation lab.

Most recently Kate was the Partner and Director of Design at BCG Digital Ventures. Her work with startups and corporations has appeared in Harvard Business Review, Forbes magazine, Huffington Post, and in 2016 Kate was the recipient of Fast Company's Most Creative People award.

Kate joins Birchal at an exciting time for Australia's crowd-sourced funding (CSF) industry. Recently recognised by international investment crowdfunding expert, Professor Andrew Schwartz as, 'best in class'; Australia's CSF industry has demonstrated its resilience as a critical source of capital for founders, particularly during the past 12 months.

CSF commenced in Australia in 2018, and the market took off quickly. On a per-capita basis, Australia immediately overtook the American market, and then passed the impressive New Zealand market in 2021. Australia remains in second place behind the UK, home to the oldest CSF market in the world, which is an order of magnitude larger than any of its peers, which highlights the opportunity ahead of it.

Particularly in the UK, investment crowdfunding is an embedded part of the startup ecosystem, where collaboration between crowdfunding platforms and professional investors (Angels, VCs etc) is common, and a feature of its maturity.

In Australia, many incumbent startup ecosystem participants have been apprehensive about CSF to date. However, awareness of the industry and its benefits is building.

Some of Australia's most high-profile investors and funds have backed CSF companies before, during and after a CSF raise, including: SquarePeg; AirTree; Skip Capital; Euphemia; Antler; NAB Ventures; AfterWork Ventures and Artesian among others.

"I believe that it's crucial for founders to seek capital that's fit for purpose. If founders are looking to create a movement and not just a brand there's a really interesting role for crowd sourced funding to play in the growth story" says Kate.

Birchal Cofounder & CEO Matt Vitale said Birchal was excited about the impact Kate's appointment would have.

"Kate delivers a huge amount of experience to both Birchal and the Australian crowd-sourced funding sector with her appointment, and at a time when we imagine unlocking new opportunities for the sector," he said.

"We are thrilled to have her join us at Birchal, and excited about the impact we can make for the Australian startup funding ecosystem with Kate on our team."

About Kate O'Keeffe

Kate is an experienced executive, entrepreneur and board member focused on technology, co-innovation, ecosystem disruption and the empowerment of women... and is especially excited when she can do all of those things at once.

Most recently Kate was the Partner and Director of Design at BCG Digital Ventures. Her work with startups and corporations has appeared in Harvard Business Review, Forbes magazine, Huffington Post, and in 2016 she was the recipient of Fast Company's Most Creative People award.

Prior to BCG Digital, Kate was an executive at Cisco for over 10 years, living in San Francisco. Kate is originally from Melbourne, but now lives in Sydney.

Birchal is Australia's most successful crowd-sourced investment platform, with 70% of crowd investment taking place on our platform. As one of the first seven issued a licence from ASIC in 2018 to operate as a crowd-sourced funding intermediary, we've now helped more than 165 game changing Australian businesses raise more than \$164M, backed by a crowd of more than 230K investors, and growing daily.

If you would like further information on the topic, please call Chelsea Cunningham on +61 422 422 499 or chelsea@birchal.com.