



## Media Release

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### **Spark Challenge winner receives start-up help from ANZ**

Auckland University start-up company EcoFibre will receive business mentoring, seed capital and business incubation from ANZ after winning last night's Auckland University 2012 Spark Entrepreneurship Challenge.

Judges chose EcoFibre from more than 60 start-up business ideas submitted to the annual competition by University of Auckland staff and students. The award was presented at a ceremony in Auckland last night.

EcoFibre is the brainchild of the University's Centre for Advanced Composite Materials. The company produces a natural fibre that combines the performance and durability of synthetic fibres with the low environmental impact of natural fibres. The fibre has potential to be used in the aerospace, automotive, marine and building industries.

Finalists in the challenge included technology to manage sleep apnoea, an online collaboration tool to reduce shoplifting, and clothing that encourages its wearers to maintain good posture.

ANZ's Gold Sponsorship, which is now in its second year, helps fund the Spark programme, including mentoring, seed capital and business incubation for the winning entrant. The bank is also involved in judging entries.

Spark is a student-led partnership with The University of Auckland Business School and business incubator, The Icehouse.

The Spark Entrepreneurship Challenge is designed to encourage the University's students and staff to think entrepreneurially and help them turn their ideas into successful commercial ventures.

"New Zealand is known around the world for its ideas and its creativity. The entries in this year's Spark Entrepreneurial Challenge are further proof of that," says Fred Ohlsson, Managing Director of ANZ Business Banking.

"The challenge for many young entrepreneurs is getting known and getting the support they need to take their ideas commercial. By getting behind Spark we're enormously proud to help showcase that talent and fund activities which can help these talented students turn their killer ideas into start-up businesses.

"From everyone at ANZ, congratulations to EcoFibre for a well-deserved win."

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