

Mastaplex and WNT Ventures: the right support for the job.

 **Location:**
Dunedin

 **Sector:**
Agritech

 **Size:**
1-10 employees



Through WNT Ventures and Callaghan Innovation, Mastaplex received:



funding to take a product to market



expert knowledge and advice, access to domestic and international networks



quality governance and board support



promotional support



training and development in IP strategy

For a start-up in the early stages, it's very difficult to turn a great idea into a viable commercial proposition without the right support.

The relationship between Dunedin-based company Mastaplex and Tauranga's WNT Ventures is a terrific example of how much more quickly and richly a prospective business can flourish when supported by the wisdom, structure, and financial freedom of an incubator.

WNT Ventures is a technology incubator, running a fund that invests in early-stage companies. It is one of three technology incubators licensed by Callaghan Innovation in New Zealand. Their goal is to turn promising business concepts into investable companies. This includes assistance with developing propositions, validating the relevant markets, building a strategic plan, getting an initial form of intellectual property protection in place, and getting the company prepared for further investment.





Callaghan Innovation employs a 3:1 matching basis for incubator funding - meaning they match whatever WNT invest three times over in the form of a repayable loan

As of June 2016, WNT Ventures has invested in seven companies. One of these is Mastaplex: an innovative point-of-care diagnostic test kit for treatment of bovine mastitis. Bovine mastitis is a persistent, inflammatory reaction of cows' udders often caused by bacterial infection. It halts milking while being treated. As it can be caused by a variety of pathogens, it can be hard to prescribe the correct antibiotic to cure it. Mastaplex can identify the specific bacteria, which means that the cow can get the right treatment from the start. This saves considerable time and dollars for vets and farmers.

Mastaplex founder Dr. Olaf Bork had been developing innovative products for treating bovine mastitis for six years before patenting his research and starting Mastaplex. Mastitis treatment is a fast-moving area, so getting the product to market quickly was vital. As his concept has flourished, Olaf has received a wide range of support, including an external mentor for business guidance and a tenancy at the University of Otago's Centre for Innovation, which affords him access to infrastructure, facilities and other researchers. But Bork says that without the support of WNT Ventures and Callaghan Innovation, he simply wouldn't have been able to keep the speed of development up.

“WNT Ventures is not here just for a few years – we are creating a long-term sustainable institution. To do that requires government support in the short term... Callaghan Innovation support is absolutely instrumental in us being around.”

– Carl Jones, CEO of WNT Ventures.

WNT Ventures CEO Carl Jones also acknowledges Callaghan Innovation’s support.

“WNT Ventures invests at a highly risky stage in the market, which would be difficult without Callaghan Innovation. From repayable loans to access to their people and resources, their backing is critical – alongside WNT’s own people, networks and capital.

As Mastaplex moves towards product launch, they and the other WNT Ventures companies will get continued support from both the incubator and Callaghan Innovation to help them along the road to success.

