EG lifts the Proptech game: launches $100m incubator EGX, three high growth companies already backed

EGX is raising a further $100m in the next two years to build the future of Australia's property technology sector, with plans to expand into Fintech.

The incubator is already supporting three high profile Proptech companies from Australia and New Zealand: [Willow](#), [Reveal](#) and [FLNT.](#)

Sydney, May 12, 2022 - Managed property fund [EG](#) today announced the launch of [EGX](#), a technology incubator aimed at helping build the future of the property and real estate industry across ANZ and globally.

Initiated in 2021, EGX already holds a portfolio investment of AUD $100 million and is currently supporting three innovative and high growth companies spanning a wide range of growth areas in the Proptech market including digital twins, data analytics and intelligence, sustainability, and more.

EGX emerged out of EG's ambition to advance our built world by bringing the brightest ideas in property technology to life. With EGX, EG Funds aims to support the evolution of the real estate and property industry, and shake up the property landscape by getting behind the next tiny giants.

Shaping the future of the real estate industry
EGX is fuelling the future of Proptech by providing Seed and Series A funding to founders with bright minds, strong values and leadership over visionary tech companies that have a global reach ambition and require additional funding to scale up.

EGX's goal is to scale these tiny-giant start-ups into high performing, global businesses, with a commitment to lead them all the way to their IPO while ensuring returns for investors.

Adam Geha, CEO, EG commented: *"The real estate and property industry is ripe for disruption. Technology is bringing amazing opportunities to the table and it is important that start-ups with ambitious teams and great ideas find the support they need to bring these ideas to life."*

"As a real estate funds manager, EG is constantly innovating to deliver the best, risk-adjusted returns for our investors and that clearly involves deployment of world-leading technology. This is why we launched EGX. It's here to fuel the future of Proptech, and help solve tomorrow's challenges for the entire industry. We address a gap in the collaboration between industry expertise and entrepreneurs."

Amongst the technologies that EGX are particularly looking into and that have the promise to drive the future of the real estate industry are digital twins, the Internet of Things (IoT), Artificial Intelligence (AI), data analytics, sustainability technology, and more.

Tony Massaro, Partner, PWC Integrated Infrastructure, Real Estate Advisory commented*: "Real estate as an industry is on the cusp of having some great innovation as early adopters are scaling up. Proptech has now become a fast growing segment of the real estate market, with new start-ups being created every week. The challenge is to identify and support the technologies and business models that will realistically drive the industry forward and EGX is uniquely positioned to do that."*

With its multi-disciplinary team of entrepreneurs, engineers, and finance professionals, EGX has the ability to evaluate start-ups from a variety of perspectives, assist with scaling, mentorship and product development until companies are able to demonstrate a value-add product and are listed.

Three Australian and New Zealand companies already backed
EGX already counts three high growth companies in its portfolio, each playing in a promising area of Proptech:

- **Willow** - Co-founded by EG, Willow is an Australian-based company that empowers asset owners and operators to make proactive, data-led decisions in real time to grow their profits, reduce their expenses and better manage risk, through the power of their innovative digital twin technology WillowTwin™. The company has already raised AUD$58 million and is expanding globally.

- **Reveal** - This Kiwi company is helping cities and engineering firms look deeper by building a digital twin that provides digital accurate mapping for sub-surface infrastructure and enabling a future that is more accessible, more reliable and more connected.

Sam Wiffen, Co-Founder and CEO of Reveal said: *"The use of Digital Twins is growing because it provides unique insights that otherwise couldn't be uncovered. We firmly believe that applying this technology to sub-surface infrastructure has the potential to revolutionise many industry areas from property development to city infrastructure maintenance, and more."*

"Working alongside EGX not only has provided us with the capital needed to trial and fine tune our technology offering, it means we can speak to the right people within the industry, better understand and navigate risks, as well as identify the right strategic opportunities for our future growth and success. The EG Board has also provided mentorship, encouragement and insights from their years of business experience, which has been invaluable in helping us shape our company's product and mission."

- **FLNT** -This marketplace provides actionable commercial real estate intelligence. The platform aggregates and maps a large number of internal and external data sets into one data lake in the cloud to allow the user to search, subscribe, visualise and analyse data at speed.

Albert Eichholzer, Executive Director, FLNT said: "*Data is at the core of pretty much every technology innovation today - the demand for solutions that help companies manage and make sense of data is huge, and this is why FLNT is uniquely positioned to become a key player in this field. However, while the Proptech market is very exciting and experiencing fast growth, it is also crowded. Being able to get support from investors and business experts that not only understand technology but also the intricacies of the real estate market is key to turning our ideas and ambitions into a reality, and this is why EGX makes a perfect partner.*"

Raising a further $100 million over the next two years, Fintech on the horizon
EGX expects to grow its investment portfolio by an additional AUD $100 million over the next two years, and expand into the Fintech space which it sees as a key proponent in the Proptech market.

Sangeeta Venkatesan, Executive Director, EGX said: "*We have already received incredible interest from third party investors, in particular as some of our portfolio investment companies are on track to becoming global Proptech players. The potential for returns in these high growth market segments is high, and our role at EGX is to multiply the impact of investors' ROI.*"

EGX's leadership team includes recognised experts from the property and real estate industry, including Adam Geha, CEO of EG; Michael Easson, Executive Chairman of EG; Shay Ramalingam, Non-Executive Director of EG; Sangeeta Venkatesan, Executive Director of EGX; and Aprelle Coady, Investment Manager of EGX.

Start-ups interested in becoming part of the EGX incubator and investors looking to help build the future of real estate and property can get in touch with EGX at eg.com.au/egx

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About EGX

EGX is a successful proptech incubator that invests in the technologies that are shaping the property market of tomorrow. Nurturing big ideas and talented people, EGX is an innovating force in real assets, partnering with and backing tiny giant startups, entrepreneurs and bright ideas.

The success stories out of EGX include Australian and New Zealand companies Willow, Reveal and FLNT.

EGX is part of EG, a disciplined, data-driven investment manager and developer with over AU$5.1 billion in assets under management and a $3.9 billion development pipeline. EG has long been a strong supporter of tech-enhanced investing, with an expansive property network that provides EGX with 20+ years of data-driven investing experience and an edge when it comes to testing products and concepts, with real-time feedback.

Find out more at eg.com.au/egx

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