CoLabs Australia Secures $397,074 to Help DeepTech Founders Build What the Market Actually Wants

New lab-embedded pre-accelerator backed by $397,074 through LaunchVic helps deep tech founders validate product-market fit before building.

Kinesis team, Eldin Rostom, Aayushi Paliwal, Julie Dao, Mariam Succar, Tuan Nguyen, Andrew Gray

MELBOURNE, VICTORIA, AUSTRALIA, July 2, 2026 /EINPresswire.com/ -- Most deep tech founders face the same challenge: proving there is a market for their technology before they spend years and significant capital building it.

To help address that challenge, CoLabs has launched Kinesis, a new lab-embedded pre-accelerator for founders developing Applied Biology, AI-enabled and deep tech ventures across health, agriculture, advanced manufacturing and sustainability. Backed by $397,074 through LaunchVic's Grants for Pre-Accelerators program, Kinesis combines laboratory access, industry engagement and commercialisation support to help founders validate real-world problems before committing to building solutions.

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>
> *Rod Bristow, CEO Innovation Victoria*

The program builds on CoLabs' track record supporting more than 35 ventures since 2020, companies that have collectively raised over $300 million in funding.

Applications are now open to founders, researchers and emerging startup teams. CoLabs is also seeking industry partners, manufacturers, research organisations, investors and corporate sponsors interested in helping shape and validate the next generation of deep tech ventures.

The need for this kind of support is clear. CB Insights' 2026 analysis of 431 failed venture-backed startups found that 43% cited poor product-market fit as a root cause of failure, making it one of the most common reasons startups collapse. For deep tech founders, where experiments are costly and development cycles often span years, discovering too late that customers do not value the solution can be fatal.

"Running out of money is what kills most startups, but it is almost never the real reason," said Andrew Gray, Executive Director of CoLabs.

"Underneath it is product-market fit. The founder post-mortems consistently show that building something the market does not need is the leading root cause of failure, and most of those are early-stage teams that never found their market. That is exactly the stage Kinesis is built for. We put founders in front of real partners and customers early, so they find that fit before the money runs out, not after."

Kinesis addresses this with structure rather than slogans. Founders are embedded in CoLabs' PC2 laboratory and co-working facilities, working across three phases adapted from the Stanford Biodesign methodology: Identify, Invent and Implement.

The program front-loads validation. Teams spend the opening weeks discovering and testing a real-world need with industry input, sizing the market and assessing competitors, before committing to building a minimum viable platform. Strategic partners, manufacturers, industry validators and buyers and downstream investors are brought to the table early, while the science is still taking shape and those conversations can still change the direction of the company.

The program spans three focus areas: Applied Biology, AI-enabled and deep tech ventures, supporting founders working across health, agriculture, advanced manufacturing and sustainability.

"One of the biggest mistakes deep tech founders make is assuming that if the science works, the market will follow," said Eldin Rostom, Entrepreneur in Residence at Kinesis and founder of respiratory biology company Diag-Nose.io.

"In reality, you can spend millions of dollars and multiple years building something technically brilliant that nobody is willing to pay for. The earlier founders speak with customers, industry, manufacturers and investors, the more likely they are to build something that can actually survive outside the lab."

Participating teams receive access to CoLabs' PC2 laboratories, specialist scientific equipment, co-working facilities and a network of commercialisation experts, industry partners and investors. CoLabs takes no equity. Teams may also access up to $5,000 in non-dilutive funding to support prototyping and early technical validation, with graduated ventures eligible for continued laboratory access and milestone-based support for up to 12 months.

Across two cohorts running through to early 2028, Kinesis aims to support at least 17 startup teams and graduate at least 15 ventures. The program will also host two investor and industry demo days, alongside four public ecosystem events designed to strengthen connections between researchers, founders, industry and capital.

Kinesis will be delivered by a team with experience leading some of Australia's most successful innovation and commercialisation programs, including Melbourne Biodesign, Perth Biodesign, ANDHealth, StartupBootcamp and At The Frontier. The program combines expertise in need-finding, technology development, venture creation and deep tech commercialisation with practical experience building and scaling venture-backed companies.

Applications are now open for founders, researchers and emerging startup teams developing Applied Biology, AI-enabled and deep tech ventures. CoLabs is also inviting industry partners, manufacturers, research organisations, investors and sponsors interested in supporting the next generation of science-based innovation to participate in the program.

Industry partners and sponsors will have the opportunity to engage with emerging technologies at the earliest stages of development, helping shape solutions, identify collaboration opportunities and build relationships with the next generation of deep tech founders.

Rod Bristow, incoming CEO of Innovation Victoria, said: "As we bring Victoria's innovation support together through Innovation Victoria, our focus is simple: help founders move faster and make better decisions earlier. Programs like Kinesis give deep tech teams the chance to validate demand before they commit years of time and capital. That leads to stronger ventures, better outcomes, and more impact for Victoria."

Kinesis will be delivered with the support of LaunchVic. Responsibility for the Grants for Pre-Accelerators program will transition to Breakthrough Victoria as part of the Victorian Government's planned innovation funding reforms.

Applications and program information are available at www.colabs.com.au.

About CoLabs
CoLabs is a Victorian provider of PC2 laboratory infrastructure, specialist scientific instruments and equipment, and co-working space, and an established deep tech ecosystem builder. CoLabs enables science-based founders to move seamlessly between need discovery, experimentation and prototyping within a single integrated environment. Since 2020, CoLabs has supported more than 35 ventures, which have collectively raised over $300 million.

About Innovation Victoria
Innovation Victoria is the Victorian Government's flagship innovation agency, created through the merger of LaunchVic and Breakthrough Victoria. The organisation provides ecosystem

support, commercialisation pathways, and investment capital to help startups and researchers scale from early-stage ideas to globally competitive companies. Building on a startup ecosystem of 4,400 companies, $139B in enterprise value, and nearly $500M deployed into innovation, Innovation Victoria serves as a single front door for founders, investors, and researchers across Victoria.

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