

MEDIA RELEASE

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ATTENTION: CHIEFS OF STAFF; NEWS DIRECTORS



Wotif founder helps launch Australia's first Giving While Living Network with \$2 million gift

One of Australia's leading online entrepreneurs has risen to a groundbreaking grant challenge set by The Atlantic Philanthropies as part of its Giving While Living Networks initiative, pledging \$2 million to the University of Tasmania's Menzies Research Institute (Menzies), Stage II development.

The founder of the travel website wotif.com, Graeme Wood, today announced the donation in response to a challenge grant from The Atlantic Philanthropies, the foundation established by the Irish-American philanthropist Chuck Feeney.

Tasmania is hosting the Australian launch of the Giving While Living Networks, which will be state and territory-based, and aimed at bringing organisations, governments at all levels and philanthropists together to fund large-scale projects that otherwise might not be affordable.

Today's announcement was made by Mr Wood during a visit to the Menzies Research Institute Tasmania, accompanied by the Vice-Chancellor of UTAS, Professor Peter Rathjen, and the Director of the Menzies, Professor Simon Foote.

Professor Rathjen welcomed the announcement of Mr Wood's donation and the launch of the Giving While Living Networks initiative in Tasmania.

"It is fantastic to see the example of giving being set by generous benefactors such as Graeme and The Atlantic Philanthropies. The launch of the Giving While Living Networks – Tasmania initiative can only accelerate this welcome shift towards philanthropic support for medical research," he said.

Mr Wood said: "I'm proud to be supporting world-class medical research through this project. It also highlights how effective collaborative funding can be in activating the community around important national projects. As the first Giving While Living Network project in Australia, Tasmania is showing the way."

The \$58 million Stage I of Menzies was opened in 2009. Atlantic was also a major contributor to Stage I.

Both stages of Menzies will be key components of the expanded Medical Science Precinct, which will also include the clinical research facilities of the Royal Hobart Hospital. When completed, the UTAS Medical Science Precinct will be a centre of

excellence for health and medical research in Tasmania, attracting national and international leading researchers.

The second stage of Menzies will cost an estimated \$90 million, with the Commonwealth Government contributing \$45 million via the Health and Hospitals Fund, the University of Tasmania \$15 million, with The Atlantic Philanthropies committing \$10m already matched by \$10m from the State Government. The challenge from Atlantic is for the University, with Atlantic's support, to raise an additional \$5 million from Australian philanthropists, with the State Government promising to match up to another \$5 million on a dollar-for-dollar basis.

This is the first time in the world that Atlantic's founder, the 80-year-old Mr Feeney, has gone "on the road" to help an organisation raise money from other philanthropists. According to Dr David Kennedy, Atlantic's Australian executive: "In the past, Chuck has had discussions with premiers or a prime minister on behalf of a grantee, but this is the first time he's ever sat down with other millionaires and billionaires to talk about the personal joys and societal benefits of collaborative giving for a specific project."

Mr Feeney commented "I had one idea that never changed in my mind – that you should use your wealth to help people."

For more information on the Menzies' capital campaign, or the Giving While Living Networks – Tasmania initiative, please contact Mr Mark Bennett, Chief Executive Officer, University of Tasmania Foundation; 03 6226 1938;
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