

Pickles

MEDIA RELEASE

Pickles launches \$10 million ventures and innovation division with four start-ups already signed

Sydney, 10 August, 2017 – Pickles, Australia’s largest automotive and equipment auctioneers and valuers, announced today the development of a specialised innovation unit – [Pickles Ventures](#).

Pickles Ventures is a separate business division created to find disruptive, early stage start-ups that align with its vision for the future. The division will act as an incubation unit, where start-up businesses and entrepreneurs can leverage Pickles’ vast experience and resources to create new offerings for the marketplace.

Within Pickles Ventures are cobranded Pickles businesses as well as independent entities located across Australia and Asia. These include: Australian-based Datium Insights, Carzapp, and Iungo Connected Car; as well as Malaysian-based, Pickles Asia.

“We are excited to announce the launch of Pickles Ventures,” said Simon Meyrick, General Manager at Pickles Ventures. “As we collaborate with companies, both here and overseas to launch new products and businesses, we continue to drive a fully-integrated model with innovation at its core. This new capability in our business is a platform to drive our future growth at scale and speed.”

Bruce MacLennan, CEO of Pickles said the new Venture division proves the company’s commitment to embedding new technology into the auction process as well as diversifying its revenue base and broadening its reach in the marketplace.

“For over 50 years, Pickles has forged a reputation for being entrepreneurial, innovation remains at the heart of our business. We are building relationships and supporting Aussie-owned and Asian-based start-ups who value our expertise and will assist us in continuing to create trusted marketplaces. Ultimately, we want to find simple solutions to our customers’ problems.”

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Find out more about Pickles Ventures here:

Ventures.Pickles.com.au

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About Pickles

Pickles is Australia's No. 1 Auction and Valuation specialist, grown from a single operation in 1964 to 23 branches nationally, including every State and Territory in the country.

For over 50 years Pickles has forged a national reputation for integrity and high standards of business conduct. Pickles' quest for competitive excellence begins and ends with our unyielding commitment to ethical conduct in all our key relationships.

In the last financial year, Pickles sold over 280,000 Motor Vehicles, Trucks, and pieces of Machinery and Earthmoving Equipment. The vast majority of these items were offered online through Pickles Live and more than 39% were sold to online buyers.

Major clients include the Australian government, state governments, local councils, fleet and lease companies, insurance companies, financial institutions, banks, and not-for-profit organisations.