

Diraq Adds Leading Deeptech and Venture Investors to USD \$22 Million Investment Round

Specialist technology investment funds back global expansion of quantum computing company targeting billions of qubits on a single chip

SYDNEY, AUSTRALIA – JUNE 25, 2024 – Diraq, a global leader in quantum computing based on silicon quantum dots, today announced the expansion of its investment round, bringing the total raise to USD \$22 million.

The company attracted further investment from a number of prominent strategic investors comprising deep tech venture fund Main Sequence, leading global real asset technology investor - Taronga Ventures, Uniseed and UniSuper, Co:Act Capital and additional participation from foundation shareholder and research partner, UNSW, Sydney. [Diraq's Series A2 round](#) was led by global quantum technology specialist fund Quantonation.

Andrew Dzurak, CEO and Founder of Diraq said “Diraq welcomes our new investors, and we look forward to partnering with them as we achieve the major milestones on our road map to deliver the world's first fault-tolerant quantum computer.”

Diraq [recently announced record control accuracy of 99.9% for a quantum bit \(qubit\) manufactured by imec](#) using industry-standard CMOS materials on a 300mm silicon wafer. This is a significant proof point solidifying the viability of Diraq's technology to be manufactured at scale in a commercial environment.

The company also recently published breakthrough research in the journal [Nature](#) demonstrating high-accuracy spin-based quantum computation at warmer temperatures, overcoming a critical hurdle toward delivering silicon-based quantum processors with millions of qubits.

“Diraq's breakthroughs are a testament to Australia's leading position globally in quantum computing,” said Bill Bartee, Managing Partner at Main Sequence. “Their world-class team, patent portfolio, and unique approach should advance the field by bringing scalable, spin-based quantum computers into the real world. We see their potential for scaling up and their compatibility with advanced semiconductor manufacturing technology as an advantage.”

“Major technology advancements like Diraq’s quantum computers will significantly impact the real asset sector, representing a step change toward the next generation of data infrastructure. More broadly, high-performance computing capabilities will elevate critical areas such as energy modelling, climate, health, and much more. We’re pleased to support companies like Diraq that have the potential to transform both real assets, and the foundational industries they support.” added Avi Naidu, Co-Founder and Managing Partner at Taronga Ventures.

“Uniseed is delighted to partner with Diraq, who have strategically translated university developed IP, into a significant commercial enterprise” said Paul Butler, Investment Director – Technology at Uniseed. “At Uniseed, we’re committed to fostering innovation that not only delivers strong financial returns but also propels the economy forward.”

“We’re proud to participate in supporting Australian deep-tech startups to commercialise their IP with home-grown talent” said Kate Eriksson, Partner at CoAct Capital. “As Diraq expands globally, CoAct is committed to supporting their technological advancements on the international stage.”

About Main Sequence

Main Sequence is tackling the world’s biggest challenges by turning today’s scientific discoveries into tomorrow’s industries. It works closely with scientists, researchers and industry collaborators to create, fund and accelerate new companies and industries across health, food, space, transport, security and deep tech to accelerate humanity for a more prosperous future.

Founded in Australia in 2017, Main Sequence manages the CSIRO Innovation Fund, founded by the Australian Government and the national science agency to reinvest its historic contributions into the successes of the future. Main Sequence’s Fund I and Fund II have invested in 42 companies that are changing the way healthcare is delivered, food is produced, spaces are connected and more.

Learn more about Main Sequence: www.mseq.vc

About Taronga Ventures

Taronga Ventures is one of the world’s leading technology investors focused on driving innovation across real asset sectors such as real estate and infrastructure. The group consists of the RealTech Ventures funds, the RealTechX innovation programs, and Taronga Advisory, which provides institutional real asset owners and operators strategic advice on critical areas of sustainability and technology. Taronga Ventures’ funds are backed by leading global institutional investors and major real asset owners and operators. Taronga Ventures covers markets across Asia-Pacific, North America, Europe and the Middle East.

Learn more about Taronga Ventures: tarongagroup.com.

About Diraq

Diraq is a world leader in building quantum processors using silicon ‘quantum dot’ technology. This leverages proprietary technology developed over 20 years of research by Diraq and its predecessor research program at UNSW, which have formed 11 Diraq patent families. The company’s approach relies on the existing silicon manufacturing processes used by foundries to produce today’s semiconductor components, known as CMOS, forging a faster and cheaper road to market. Diraq’s goal is to revolutionise quantum computing by driving qubit numbers on a single chip to the many millions, and ultimately billions needed for useful commercial applications.

By capitalising on existing chip fabrication technology and the ability to manufacture qubits at scale within current semiconductor facilities, Diraq is accelerating the change that can transform computing as we know it today. Its platform architecture is purpose built to drive the significant processing advances required to reduce cost and energy barriers, and to realize quantum computing’s full societal and economic potential.

To learn more about Diraq and its quantum computing technology, visit diraq.com, or follow Diraq on [LinkedIn](#), [YouTube](#), and [Twitter](#).

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