

Canva co-founders Cliff Obrecht and Melanie Perkins might have seen their company's valuation fall, but they're happy to keep adding staff.

1,2

Melanie Perkins & Cliff Obrecht
\$13.7 BILLION COMBINED

LAST YEAR: \$16.5 BILLION COMBINED

TECHNOLOGY

AGE: 35, 36, SYDNEY

Reality has caught up with Canva's valuation, which had soared to \$55 billion last year before its investors marked it down by a third to reflect the decline in listed technology markets. What hasn't changed is the graphic design platform's solid fundamentals. The platform is used by more than 500,000 paying teams globally, and Canva said it had added 700 staff to hit a headcount of more than 2500 in the past year. Perkins, who co-founded Canva with now-husband Cliff Obrecht and former Googler Cameron Adams in 2012, said the business would rack up its sixth straight year of profitability in 2022.

3



Sam Prince
\$1.2 BILLION

LAST YEAR: \$1.1 BILLION

RETAIL, HEALTHCARE

AGE: 38, SYDNEY

From one Canberra shop, Zambrero is now Australia's largest Mexican food franchise with 230 outlets worldwide, but it is structured so as not to trigger the thresholds requiring lodgment of financial reports. Talks with private equity firm Blackstone about an investment are under way, which could crystallise a 10-figure valuation for Zambrero given rival Guzman y Gomez scored a \$1.2 billion valuation when Magellan Financial Group sold its 11.6 per cent stake in May. Prince, a qualified doctor, also owns the Next Practice chain of medical clinics and runs the charity One Disease.

4



Nicholas Molnar
\$1.2 BILLION

LAST YEAR: \$2.8 BILLION

FINANCIAL SERVICES

AGE: 32, SYDNEY

Molnar is the co-founder of buy now, pay later fintech Afterpay, which has grown to more than 10 million active users globally – many of them Millennials wary of credit card debt. Molnar and co-founder Anthony Eisen secured big pay days when Afterpay was acquired by Jack Dorsey's payments platform Block at the beginning of this year. However, Block's ASX-listed shares have traded down ever since, as investors worry about the buy now, pay later model's ability to survive higher funding costs and subdued consumers.

YOUNG RICH 2022

5



Ed Craven
\$1.1 BILLION

LAST YEAR: N/A
GAMING
AGE: 27, MELBOURNE

Craven and American Bijan Tehrani co-founded stake.com in 2017. Based in Melbourne, it has become one of the world's largest online casinos and betting shops, helped by the fact it deals almost exclusively in cryptocurrency. Revenue in calendar 2021 raced to \$1.8 billion, delivering healthy operating profit of \$550 million. More than 100,000 players are registered; its Caribbean domicile and blocking of Australian players keep it legal. Craven, who grew up in Coffs Harbour, also owns Easygo, a game creator that supplies stake.com. This year, he bought two houses in Toorak for \$40 million and \$80 million each.

6



Jack Zhang
\$957 MILLION

LAST YEAR: \$543 MILLION
TECHNOLOGY
AGE: 37, MELBOURNE

Airwallex was founded by Zhang and some university friends in 2015. At first it provided businesses with a cheaper, faster way to make cross-border payments, but its services have expanded to include bank accounts, online payments acceptance and borderless cards. The business is generating annualised revenue of more than \$US100 million (\$154 million) a year. A \$137 million funding round last November, in which ANZ's venture capital fund joined Silicon Valley heavyweights such as Lone Pine Capital and Sequoia Capital China, valued Airwallex at \$7.6 billion.

7



Tim Gurner
\$788 MILLION

LAST YEAR: \$609 MILLION
PROPERTY
AGE: 40, MELBOURNE

Property developer Gurner continues to add to a pipeline of work worth more than \$10 billion, despite soaring construction costs pausing some builds. He is particularly bullish on the build-to-rent market, in August announcing a 61-storey tower using that model for Sydney's "second CBD" of Parramatta, teaming with funds manager Qualitas. Gurner's first business was a gym, where he worked to get his personal trainer accreditation. He sold up and knocked on doors to get into the property game, offering to work free to get a foot in the door with Morry Schwartz.

8



Robert Chamberlain
\$741 MILLION

LAST YEAR: \$320 MILLION
TECHNOLOGY
AGE: 38, SYDNEY

Resurgent travel underpinned a booming year for Chamberlain's Huno Group, which runs a network of travel websites. It referred more than \$1 billion in sales to its travel partners, helping drive net profit to \$50 million in 2022. Its biggest markets are in the US and Britain. Chamberlain began working on his first travel comparison and booking website, AirfaresFlights.com.au, in 2003 while studying for an IT degree. Huno Group also holds residential property assets in Australia and a portfolio of listed and unlisted equities, primarily in the travel and technology sector.

9



Owen Kerr
\$542 MILLION

LAST YEAR: \$728 MILLION
FINANCIAL SERVICES
AGE: 38, MELBOURNE

Kerr's estimated wealth has fallen after a drop in profit at the currency trader Pepperstone, which he and Englishman Joe Davenport set up in 2008. Pepperstone's Australian operations were hit by an ASIC order in April limiting the leverage available to retail buyers of contracts for difference. However, Pepperstone said a "significant portion" of its local clients had moved their accounts to its Bahamas licence to circumvent the restrictions. Kerr owns just under one-third of Pepperstone, which paid its owners dividends of \$94 million in 2020-21, after a \$162 million windfall from the volatility-charged year before.

10,

11

Ryan & Sam Kroonenburg
\$541 MILLION EACH



LAST YEAR: \$542 MILLION
EDUCATION
AGE: 40, 38, LONDON, MELBOURNE

Unsuccessful in snagging a job with Amazon Web Services in 2014 after a three-month interview process, Ryan Kroonenburg turned his study notes into an online course and sold it to candidates. It was an instant hit; he and brother Sam – who had been a teenage programming prodigy – built the platform A Cloud Guru. With a lively, crowdsourced approach to learning, ACG trained more than 2.5 million students, including roughly half the workforce at AWS. ACG was sold to online education giant Pluralsight for \$US2 billion in June last year. Sam has become an active angel investor, and Ryan bought an apartment near Elon Musk's Texas SpaceX base.



A Cloud Guru co-founder Sam Kroonenburg in the company's Melbourne office.