



MOSTI Continues To Offer Growth and Funding Opportunities to Tech Startups

MYStartup Accelerator's 6-month programme adds value to startups to scale up and expand regionally

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Acting Group Chief Executive Officer of Cradle Fund, Norman Matthieu Vanhaecke during the launch of the MYStartup Accelerator programme on June 13.

KUALA LUMPUR – The Ministry of Science, Technology and Innovation (MOSTI) through Cradle Fund Sdn. Bhd. (Cradle) recently launched the MYStartup Accelerator programme, which offers an array of world-class mentors and potential funding opportunities to selected tech startups in Malaysia.

Running from June 2022 to December 2022, the first cohort of startups from the MYStartup Accelerator programme stand to benefit from an expansive list of mentors and experts in fields, such as business scaling and market access.

Participating startups will also gain access to other partner benefits and resources worth up to RM2 million, on top of the chance to partner with any of the 80 corporate bodies from the programme's exclusive database.

Present at the launch, Norman Matthieu Vanhaecke, Acting Group Chief Executive Officer, Cradle shared, "We are excited to see Malaysian technology startups reap the benefits of this programme and experience the explosive growth that awaits them. Malaysia is fast becoming a force to be reckoned with in the digital and technology industry in Southeast Asia, and this augurs well with MOSTI's aspiration for the nation to be recognised as a leading startup hub."

"Throughout the six-month long programme, we can look forward to many exciting offerings awaiting participating startups. The top 33 startups who met the set criteria were selected from more than 500 applications received to the programme.

These successful candidates will receive world-class assistance and guidance through workshops by seasoned experts providing startups with an opportunity to scale their business exponentially on a regional scale while opening up funding opportunities," added Norman.

Executed by Cradle, the MYStartup Accelerator programme is part of the larger MYStartup strategy initiated by MOSTI where it aims to create global successful Malaysian startups.

The programme provides access to 18 angel investors – who themselves are proven startup founders, and will further guide the participants throughout their market expansion and scaling up journey.

Some of the notable mentors participating in the MYStartup Accelerator programme will include but not limited to; Peter Wee – An advisor to a large regional food and beverage player, and a Malaysian Business Angel Network council member, Eddy Wong – A corporate executive, Co-Founder and CEO/MD of VSure Life and Alan Lim from NEXEA.

On top of gaining access to money-can't-buy opportunities, participants of the MYStartup Accelerator programme can look forward to the perks that await them after the Demo Day.

Potential funding opportunities may come from either Cradle's CIP Sprint grant programme, which provides funding up to RM600,000; or follow-on funding from potential partners valued up to RM1,000,000.

Other post-programme benefits include opportunities to participate in local and overseas immersion programmes and access to various tools and resources.

Listed as one of the 16 interventions identified under five Ecosystem Drivers in the Malaysian Startup Ecosystem Roadmap (SUPER) 2021-2030, the MYStartup Programme plays a significant role in empowering economic growth through science, technology and innovation.

While SUPER is aligned with other initiatives such as the National Policy on Science, Technology and Innovation (DSTIN), National Entrepreneurship Policy 2030 and National Fourth Industrial Revolution (4IR) policy, the MYStartup Programme aims to further unify various players and enrich the startup network in encouraging high-impact collaborations at the ecosystem level.

Initiated by MOSTI and powered by Cradle, the MYStartup Programme will see participating startups benefiting from various development programmes and funding opportunities.

For more information on the MYStartup Programme, startups and ecosystem players are encouraged to log on to www.mystartup.gov.my.



The attendees of the launching of the MYStartup Accelerator Programme on June 13.