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## Six startups receive total of RM1.57m from 17 angel investors

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*The six startups' founders and their respective teams together with their angel investors at a signing ceremony to officiate the investment. Ahmad Kashfi is seated fourth from left.*

KUALA LUMPUR: Six startups from the MYStartup Accelerator Programme's Cohort 1 have received investments totalling RM1.57 million from 17 angel investors.

The six startups are MindAppz, Krenovator, IPICK, ThreadX, Cult Creative and Products2U.

The MYStartup Accelerator Programme is an intensive enrichment programme that supports early-stage startups through mentorship and partnerships. Running for six months until December 2022, the programme sees participating startups benefiting from an expansive list of mentors and experts in various fields, covering topics such as business scaling and market access.

The programme also provides participating startups access to other partner benefits and resources worth up to RM2 million.

Cradle acting group CEO Norman Matthieu Vanhaecke believes the investments received by the startups are a sign of confidence and trust from potential investors towards the local startup ecosystem.

“Cradle, as the focal point agency appointed by the Ministry of Science, Technology & Innovation (Mosti) for early-stage startups, is aware of the difficulty of fundraising for startups. Hence, the investment signing ceremony shows Cradle’s utmost support and commitment to bridge local startups to potential investors,” he said.

Cradle senior vice president of ecosystem development Ahmad Kashfi Alwi said it received over 500 applications for the first cohort and selected 33 startups who went through a rigorous mentoring process with seasoned industry experts.

“The investments received by these startups further validate the impact of the MYStartup Accelerator Programme. We will continue to run these programmes to attract more investors and corporate participation to the local startup ecosystem,” he added.

Powered by Cradle, the MyStartup Accelerator Programme is one of the many programmes and initiatives under the larger MYStartup Strategy initiated by Mosti, which aims to position Malaysia as one of the top 20 global startup ecosystems by 2030.

Listed as one of the 16 interventions under the Malaysian Startup Ecosystem Roadmap (Super) 2021-2030, the MYStartup Programme plays a significant role in Mosti’s aim of creating 5,000 startups and five unicorns by the end of 2025.

The programme’s second cohort will begin in November 2022, targeting a more comprehensive range of technology verticals.