

MYStartup Accelerator Programme Cohort 2 Officially Opens for Registration, Offering Funding and Endless Opportunities to Fuel Tech Startups in Malaysia

Top 5 startups in Cohort 1 receive invitation to participate in exclusive money can't buy – MYStartup Accelerator Immersion Programme

CYBERJAYA, 17 November 2022 – MYStartup is bringing back the Accelerator Programme for Cohort 2 following the success of Cohort 1 during its launch in June earlier this year. Cohort 1 graduated with an intimate Demo Day event held on 4 November 2022, where the top 10 startups pitched their products and services to a panel of investors to secure investment opportunities. The Demo Day concluded with two impressive announcements - 6 startups that received a total of RM1.57 million in investments from 17 angel investors and top 5 best startups that were selected to participate in the exclusive MYStartup Accelerator Immersion Programme.

The Accelerator Programme for Cohort 2 will commence with registration from 14 November 2022 to 9 January 2023. To meet the criteria for the Accelerator Programme, your startup must be (i) an incorporated company in Malaysia; (ii) a tech startup with a scalable nature; (iii) in the stage of MVP or revenue-generating and; (iv) looking to expand regionally and globally. Following which, successful candidates will be selected to undergo MYStartup Accelerator's six-month intensive enrichment programme that will support and bring value to early-stage startups by giving them access to experienced mentors, interactive workshops, and masterclasses by industry experts to help them scale their businesses.

Executed by Cradle Fund Sdn Bhd (Cradle), the MYStartup Accelerator programme is part of the larger MYStartup strategy initiated by the Ministry of Science, Technology and Innovation (MOSTI) where it aims to create global successful Malaysian startups throughout their market expansion and scaling-up journey. As one of the Ecosystem Drivers in the Malaysian Startup Ecosystem Roadmap (SUPER) 2021-2030, the programme plays a significant role in empowering economic growth by enriching the startup network to encourage high-impact collaborations and partnerships at the ecosystem level.

"The success of Cohort 1 has validated our impact on the Malaysian startup ecosystem. As we strive to become one of the best ecosystems regionally and globally, we endeavour to continue providing local startups with world-class mentorship, guidance, funding opportunities and access to resources worth up to RM2 million through the MYStartup Accelerator Programme", said **Ahmad Kashfi Alwi, Senior Vice President of Ecosystem Development, Cradle.**

The top 5 best startups of Cohort 1 that were selected to participate in the exclusive immersion programme include:

1. **Cult Creative** – Network platform that matches creatives with employers through data technology.
2. **Troopers** – HR solutions platform for jobseekers to find reliable work opportunities and track their progress, and for hiring managers to review current statuses of employees.
3. **HeyProp** – Real estate platform that guarantees the sales of customers' subscale homes.

4. **Krenovator** – Tech talent platform that bridges that gaps of tech talent shortages in the industry.
5. **Products2U** – Mobile app platform that allows offline stores and communities the opportunity to sell online.

Shermaine Wong, Founder of Cult Creative, said “aside from investment and funding opportunities, it is with the mentorship and real-world experience brought in by the Accelerator Programme that provided us with the chance to be where we are today”.

The startups that are selected for the immersion programme will have the chance to connect with other players in the industry and ecosystem, and at the same time gain real-life insights into expanding their business regionally or globally by experiencing how other startups work. This immersion programme is designed to ensure that these startups are well-prepared to enter any market for further business expansion.

“We’re excited to be one of the very few selected for the Overseas Immersion Programme, where we will be engaging with a range of potential partners from across the globe”, added Shermaine.

The programme’s Cohort 2 will commence on 14 November 2022, targeting a more comprehensive range of technology verticals. Join the MYStartup community and gain access to a valuable range of resources – from mentors to collaborators and investors. To register, simply log on to www.mystartup.gov.my

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ABOUT CRADLE FUND SDN. BHD.

Cradle Fund Sdn. Bhd. (Cradle) is Malaysia’s early-stage startup influencer, incorporated in 2003 with a mandate to fund potential and high-calibre tech startups through its Cradle Investment Programme (CIP). Cradle is presently administered by Ministry of Science, Technology and Innovation (MOSTI).

Following the announcement of the Malaysian Startup Ecosystem Roadmap (SUPER) in 2021, Cradle has been appointed as the focal point agency for Malaysia’s start-up ecosystem and mandated to ensure the successful running of a holistic ecosystem to enable and encourage growth among startups.

Cradle has helped fund over 1000 Malaysian tech startups and holds the highest commercialisation rate amongst government grants in the country. Currently allocated under the 12-Malaysia Plan, two new grants are made available to the startup ecosystem - CIP SPARK and CIP SPRINT

Cradle’s product offerings are not only restricted to monetary aid, but also include commercialisation support, coaching and various value-added services to cater today’s entrepreneurs’ diversified needs.

For more information on Cradle, please visit www.cradle.com.my

ABOUT MYSTARTUP

MYStartup Strategy is a national initiative by the Ministry of Science, Technology and Innovation (MOSTI) and powered by Cradle Fund Sdn Bhd. (Cradle). It consists of several programmes which aim to strengthen the startup ecosystem and community in Malaysia. Among them are; *MYStartup Roadshow*, *MYHackathon*, *MYStartup Pre-Accelerator*, *MYStartup Accelerator*, *MYStartup Internship* and *MYStartup Mentorship*.

The programmes aim to ensure startups are thoroughly guided starting from the ideation stage, trained, supported and opportunity to highlight their company profile to attract foreign investors.

The MYStartup Programme is part of the Malaysian Startup Ecosystem Roadmap (SUPER), while Cradle as the focal point agency for the startup ecosystem which has been mandated to ensure that this strategy benefits the startup ecosystem as a whole.

This effort is also in tandem with MOSTI's target of creating 5,000 start-ups and producing five (5) unicorn status companies by 2025.

For more information on MYStartup, please visit www.mystartup.gov.my

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