

CRADLE STRENGTHENS GLOBAL Foothold FOR MALAYSIAN STARTUPS AT WEB SUMMIT 2024, ADVANCING GROWTH AND COMPETITIVENESS

LISBON, 11 November 2024 – Malaysia reaffirmed its commitment to expanding global market opportunities for its startup ecosystem at the Web Summit 2024, highlighting its dedication to global partnership initiatives that foster cross-border collaboration and innovation.

Cradle Fund Sdn Bhd (Cradle), through its MYStartup Market Access programme, is championing eight (8) high-potential Malaysian startups at the event to help boost their international presence and strengthen their competitiveness on the world stage.

Under the MYStartup Market Access programme, Cradle is connecting these high-potential startups with global investors, industry experts, and partners, enabling them to gain market insights and establish strategic alliances essential for growth and expansion.

This effort aligns with Malaysia's vision of building a thriving innovation ecosystem with international reach and sustainable growth opportunities for local entrepreneurs.

The participating startups span a diverse range of industries, showcasing Malaysia's innovative capacity in fields such as Artificial Intelligence, education technology, and business solutions. Representing this spectrum of expertise are startups including:

- **NEXMIND AI:** Provides a multilingual SEO platform powered by AI, optimising content for improved global search visibility.
- **GoBarakah:** A digital marketplace and lifestyle app offering Halal-compliant products and services, tailored for the Muslim community.
- **Pandai:** An edtech platform offering interactive quizzes and personalise learning resources to support student learning.
- **Ejen2u:** Digital agent management platform that helps businesses monitor and reward sales agents.
- **Apping Technology:** Revolutionises recruitment with its AI platform by uncovering hidden talent, predicting future skill needs, and retaining top performers.
- **Contro:** Contro simplifies digital access with instant, no-download apps, making it easy for users to connect with businesses.
- **Entomal:** A biotechnology company focusing on biowaste treatment and upcycling organic by products by utilising Black Soldier Fly larvae.

- **RunCloud:** A modern cloud server management panel for digital agencies and businesses, enabling seamless management of AWS, Google Cloud, or any provider with ease.

These startups are expected not only to forge new partnerships at Web Summit but also to secure potential contracts and attract investment.

Norman Matthieu Vanhaecke, Group CEO of Cradle, expressed optimism about the initiative's impact, noting, "Our startups have shown remarkable resilience and adaptability, and Web Summit offers them a world-class platform to amplify their growth.

"Through MYStartup, we aim to expand their access to global markets, helping them learn from and compete with the best while showcasing Malaysia's capabilities in tech-driven innovation. By fostering these connections and collaborations, we're advancing the growth trajectory of these startups and positioning Malaysia as a critical hub for innovation in Southeast Asia and beyond," he added.

In addition to strengthening market access, MYStartup's involvement in events such as Web Summit underscores Malaysia's commitment to becoming a top 20 global startup hub by 2030.

The MYStartup Market Access programme continues to enhance the Malaysian startup ecosystem by bridging gaps between local innovation and global markets, fostering cross-border partnerships, and attracting further investments that fuel Malaysia's role in the global tech ecosystem.

The MYStartup Market Access Programme is an integral part of the MYStartup Initiative, a national effort led by Cradle, the focal point agency for Malaysia's startup ecosystem, under the purview of the Ministry of Science, Technology and Innovation (MOSTI).

Held annually, Web Summit is renowned for drawing over 70,000 attendees from 150 countries, including more than 320 partners, 2,750 startups, 1,000 investors, and 2,100 journalists. The event is part of a series of global Web Summit conferences, with editions in Rio, Qatar, and Vancouver, further underscoring its influence across continents.

Join the Malaysia's startup ecosystem and be part of our innovation today! Visit www.mystartup.gov.my

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About Cradle

Cradle Fund Sdn. Bhd. (Cradle) is the focal point agency for Malaysia's startup ecosystem, incorporated under the Ministry of Finance Malaysia (MOF) in 2003 and administered by the Ministry of Science, Technology and Innovation (MOSTI). With over 1,000 tech startups funded, Cradle has the highest commercialisation rate among government grants. Cradle now offers two new grants, CIP Spark and CIP Sprint, targeting technology startups for idea development and commercialisation. Cradle spearheads the Malaysia Startup Ecosystem Roadmap (SUPER) 2021-2030, the MYStartup initiative, and the Angel Tax Incentive (ATIO). Cradle's product offerings are not only restricted to monetary aid but also include commercialisation support, coaching, and various value-added services to cater to today's entrepreneurs' diversified needs. Cradle aligns with MOSTI's aspiration to generate 5,000 startups by 2025, create 10,000 coders and place Malaysia among the top 20 global startup ecosystems by 2030. For more information about Cradle, please visit www.cradle.com.my.

About MYStartup

MYStartup is a national initiative by the Ministry of Science, Technology and Innovation (MOSTI), powered by Cradle. Established in 2021, MYStartup is the Single Window to Malaysia's startup ecosystem, offering a platform that fosters an inclusive and sustainable growth for founders, investors, and tech talents. In line with the nation's aim to be one of the top global startup ecosystems and the ASEAN Centre of Excellence by 2030, MYStartup nurtures the ecosystem through capacity-building programmes, including hackathons, accelerators, pre-accelerators, and bootcamps. MYStartup is part of the Malaysia Startup Ecosystem Roadmap (SUPER), which has been mandated to ensure that initiatives by MYStartup benefit the startup ecosystem as a whole. This effort is also in tandem with MOSTI's target of creating 5,000 startups by 2025 and 10,000 coders by 2030. For more information on MYStartup, please visit www.mystartup.gov.my.

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