

<b>Contact</b>	Global Media Relations	044-204-7107/7092 bizinfo1@korea.kr
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### **MSS to increase regional startups' participation in the TIPS program**

MSS arranged meetings between TIPS operators and startups in non-capital regions interested in joining TIPS. In addition to meetings, IR pitching events, expert sessions, and mentoring by TIPS predecessors were also conducted.

Starting in the Yeongnam region, MSS will organize events sequentially in the Honam, Chungcheong, and Daegu-Gyeongbuk regions to encourage regional startups to participate in the TIPS program and contribute to boosting the local entrepreneurial ecosystem.

**Sejong, July 3, 2024** – The Ministry of SMEs and Startups (MSS, Minister OH Youngju) hosted the 'Welcome to TIPS' program in the Yeongnam region. The program was designed to provide meeting opportunities between startups in the region interested in participating in the TIPS program and investors. It included meetings with investors and TIPS operators, as well as providing mentoring and networking opportunities between TIPS mentors and mentee companies.

The Tech Incubator Program for Startups (TIPS) is a startup support program led by MSS. The selected TIPS operators by MSS leverage private sector expertise and capabilities to screen promising startups. The government then provides those selected startups with financial support, including technology development (R&D) and commercialization funding. To date, TIPS has supported over 2,800 startups, attracting a total of approximately KRW 13 trillion in follow-up investments. This program exemplifies the MSS flagship initiative in entrepreneurship support.

Recently, CB Insights, a certified U.S. data analysis and research firm, recognized the TIPS program as one of the top four global accelerators. This evaluation shows that TIPS is assessed as an outstanding program internationally. Moreover, in 2024, MSS plans to enhance support for promising startups' overseas expansion by establishing "Global TIPS," aiming to expand the successful TIPS model globally.

Based on TIPS's significant domestic and international achievements, MSS designed the 'Welcome to TIPS' event to provide regional startups with easy access to the TIPS program and to boost the regional startup ecosystem network.

The "Welcome to TIPS" event in the Yeongnam region was organized in collaboration with the well-known local startup forum, the "Busan Dandi Venture Forum." The aim is to increase participation among various stakeholders, including regional startups, prospective entrepreneurs, and regional startup support organizations.

The "Welcome to TIPS" event in the Yeongnam region was split into two parts. Part 1, known as the "Startup IR pitching session," aimed to help promising technology startups and companies in the Yeongnam region join the TIPS program by having them pitch to TIPS operators and investors. These pitches allowed participating companies to win up to KRW 3 million based on evaluations by the investors present. Part 2 of the event included participant introductions, reverse IR pitching sessions with investors, and mentoring sessions for mentor and mentee companies, providing various networking opportunities.

MSS is planning to host a series of "Welcome to TIPS" events, beginning with the Yeongnam region and followed by the Honam, Chungcheong, and Daegu-Gyeongbuk regions. At the end of the year, a finals will be held in greater Seoul with exceptional startups selected from each region.

LIM Jeong-wook, Deputy Minister of the Office of Startup and Venture Innovation, stated, "The "Welcome to TIPS" event provides an opportunity to promote participation in the TIPS program for regional startups by facilitating networking between TIPS operators and promising regional startups. At the same time, TIPS operators will have a chance to meet promising regional startups as well." He added, "We anticipate that the upcoming sequential regional events will create networks among regional entrepreneurial entities and expand opportunities for non-capital region startups to participate in the TIPS program."