



Initial start-ups travelling to foreign incubators in continuation of the CzechAccelerator project

Five Czech firms will gain experience in Silicon Valley, New York and Singapore over the course of three months

- TouchArt and Legito are heading to New York, Integromat and Nanits Universe Ltd. to Silicon Valley, Retailys to Singapore
- length of stay: February to April 2018
- nearly CZK 1 million in support available for individual firms

Prague, 29 January 2018:

Five Czech start-ups will set out for business incubators in Silicon Valley, New York and Singapore at the end of January. Integromat, Nanits Universe Ltd., TouchArt, Legito and Retailys successfully underwent the evaluation process of CzechInvest's CzechAccelerator project. During their three-month stays abroad, the companies will improve their products and services and gain knowledge of the local market and business habits, all of which will help them to successfully present and launch their respective products or services in the foreign destinations.

In addition to full payment for office rental in shared coworking studios, the start-ups can look forward to extensive mentoring and consulting services, as well as a number of workshops and networking events. They will also have access to a group of professionals and experts from the broadest range of business sectors. Each of the start-ups can draw support up to the amount of nearly CZK 1 million during their three-month stays abroad.



TouchArt and Legito will take up residence in the Venture Out international accelerator in New York. Integromat and Nanits Universe Ltd. will use the facilities of the US MAC incubator in Silicon Valley, while Retailys will gain foreign experience in the August Global Asset Management incubator in Singapore.

A social event officially commencing the first wave of the continuation of CzechAccelerator is to be held at the Bohemian National Hall in New York on 30 January 2018. "Unlike Silicon Valley, New York is more universal for start-ups. Beginning firms in a broad range of areas, from finance, advertising and law to life sciences, can find here everything that this global metropolis has to offer," says *Jan Chmelik, CzechInvest's representative in New York*.

A similar event welcoming the Czech start-ups to San Francisco will be held two days later. "Networking events are absolutely essential for success in Silicon Valley, as they help beginning entrepreneurs establish business ties that they can then develop to their benefit," says *Miroslav Tenkl, CzechInvest's representative in San Francisco*.

Last year, ten potential participants applied for inclusion in the first wave of the revived CzechAccelerator project. Eight of them took part in a pre-departure "boot camp" focused on drafting a business plan and improvement of presentation skills. Of those eight, five eventually qualified for a stay in a foreign incubator. Some of them had previously received support from





CzechInvest. Within the CzechDemo project, Legito presented its application for drafting contracts in December 2016 at TechCrunch Disrupt in London and Nanits Universe Ltd. exhibited its digital comics platform in September 2017 at TechCrunch Disrupt in San Francisco.

The CzechAccelerator project originally operated from 2011 to 2014, during which CzechInvest supported 39 companies with a total of CZK 23.3 million. One of those companies was the start-up STRV, which has since grown from a small firm with four workers into a prospering company that now employs 200 people.

“It gave us a tremendous opportunity as well as major facilitation. Other than the financial aspect of assistance with paying for office space, for example, it was mainly about establishing contacts with help from CzechInvest’s foreign representative. Both the current representative and his predecessor helped us a lot and continue to help us. It’s hard to quantify that,” explains David Semerád, co-founder and COO of STRV. At the same time, Semerád is appreciative of the location to which the start-up was able to travel. “It’s better to ride around Silicon Valley on a bicycle than in the Czech Republic in a BMW. Simply said, there is no better place for a start-up business in the world.”

The CzechAccelerator project is being implemented within the Marketing Programme, Priority Axis 2 – Development of Business and Competitiveness of Small and Medium-sized Enterprises, of the Operational Programme Enterprise and Innovation for Competitiveness. Complete information about the CzechAccelerator project and the conditions of participation in it is available at www.podporastartupu.cz/sluzby/czechaccelerator/.

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