

YouStartIT accelerator programme all set up for its fourth edition

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The MITA Innovation Hub has opened applications for its YouStartIT accelerator programme. YouStartIT, is by now a familiar name in the Maltese startup ecosystem. It is Malta's first and only accelerator designed specifically for digital tech startups. To date 16 startups from five different countries have benefited from the programme. For this fourth edition the MITA Innovation Hub is seeking innovative ideas based on distributed ledger technologies (DLT) and other emerging ones such as artificial intelligence (AI), Internet of Things (IoT), immersive technologies and so on. Alex Borg, manager of the MITA Innovation Hub had this to say: "As a government backed accelerator we want to make the most of Malta being the first country in the world to pass legislation that regulates DLTs and cryptocurrencies. So we are clearly keen on supporting current national policies aiming to make Malta the Blockchain Island. However, we still wanted to leave the door open to other emerging technologies besides Blockchain. After all Malta's DLT regulatory framework was created not only for Blockchain but also with other innovative technologies in mind."

YouStartIT is particularly valuable to early stage startups who have little or no traction, and seek a Blockchain friendly jurisdiction to build their product with the support of our growing network of mentors and Blockchain experts. Each team must consist of at least two members, but not necessarily both co-founders. This has been designed to make the call as inclusive as possible. Another key change happening in YouStartIT#4 is an adjustment to the equity-free pre-seed fund. It has now been increased to €30,000 per startup, including a cash grant of €20,000 and services worth €10,000. Over and above this pre-seed startups can benefit from thousands of Euro worth of pro bono services from the MIH's supporting partners PwC, Ganado Advocates, Cofound.it, Grant Thornton, as well as perks from AWS, Microsoft, ZenDesk and soon Google.

The cash grant is paid out in three to four tranches against set milestones and deliverables over the entire four-month programme. The last instalment of the

cash grant is earned by assessing startup performance in the 'Social Impact Agenda'. This is a system requiring the participating startups to organise events locally to give back to the local ecosystem by sharing their experience and creating synergies with the Maltese startup community.

Applications will close on Monday 10th September 2018 and the shortlisted startups will pitch their idea to an international panel of judges and restricted audience during the DELTA Summit between the 3rd and 5th October 2018. The accelerator programme is scheduled to start on Monday 5th November 2018.

Visit the MITA Innovation Hub new website www.mih.mt to start your application and for more information.