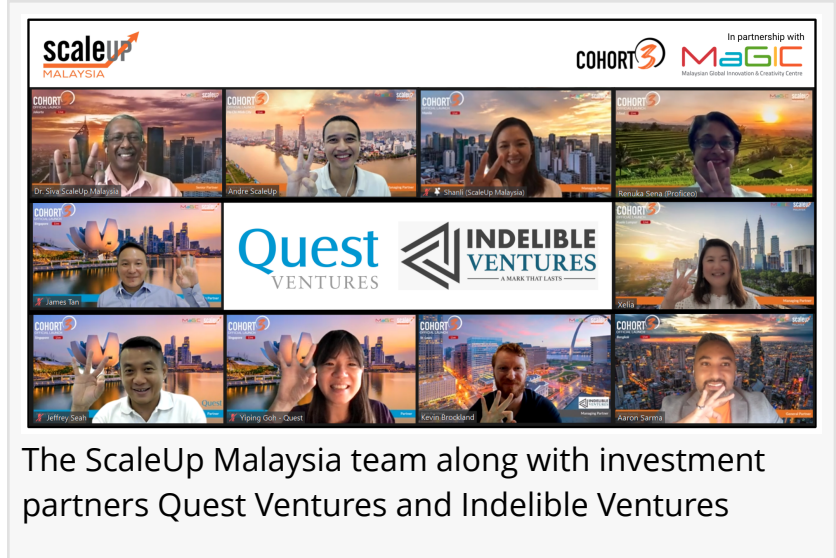


# ScaleUp Malaysia Launched Cohort 3

*Fueled Up Partnerships for Cohort 3 with two Powerhouse Venture Firms*

KUALA LUMPUR, MALAYSIA, August 24, 2021 /EINPresswire.com/ -- [ScaleUp Malaysia](https://www.einpresswire.com/ScaleUp-Malaysia) today launched Cohort 3 of their programme targeting high growth scaleups. In launching Cohort 3 ScaleUp Malaysia announced that they have entered into partnerships with two venture capital firms, Singapore-based Quest Ventures and US based Indelible Ventures to be part of their effort to further scale chosen scaleups at the launch today. Collectively these firms bring access to partners, investors and other networks in Southeast Asia and the United States of America, accelerating targeted growth in new times.



The ScaleUp Malaysia team along with investment partners Quest Ventures and Indelible Ventures

Quest Ventures, a regional venture capital firm based out of Singapore enters its second year of partnership with ScaleUp Malaysia having successfully worked hands-on with 20 scaleups and co-investing into 10 in the Cohort 2 programme. Indelible Ventures, a US based fund with a mandate to invest in Malaysian startups, targets tech-enabled scaleups with B2B products that have the potential to scale at an international level, making it a strategic partner moving forward.

In Cohort 3, Quest Ventures will look to co-invest in up to 7 companies whereas Indelible Ventures seeks to co-invest in up to 5 companies in this cohort. The investment partnerships will bring in a total investment of approximately US\$ 1 million (RM4.23 million) to develop and grow Malaysian scaleups, targeting 20 companies to be shortlisted for the Cohort 3 applications.

For Cohort 3, ScaleUp Malaysia is looking towards working with more scaleups eyeing the regional and global stage. "Leveraging on the partners' extensive global experiences in helping scaleups scale beyond our shores is key for our Cohort 3. A fast-paced, rapid-response ethos has long been at the core of many scaleups, now more than ever especially against the backdrop of the Covid-19 pandemic. With the partnership, we look towards sustainable growth for long term success," said Xelia Tong, Managing Partner of ScaleUp Malaysia.

To qualify for the Cohort 3 programme, scaleups must be operating on business models that have the propensity to disrupt existing markets or have solutions that are able to navigate future challenges and take advantage of opportunities brought about by any economic climate. ScaleUp Malaysia has started to receive an overwhelming response to the applications which closes on 2 September 2021. Participants will be shortlisted based on five key criteria: 1) highly scalable products or service with large growth potential looking to scale in Malaysia, ASEAN and at the global stage; 2) ability to demonstrate product-market fit; 3) looking toward fundraising in the near future; 4) already generating revenue; and 5) passionate and driven founders.

Jeffrey Seah, Partner of Quest Ventures said that “Our experience in working with the ScaleUp Malaysia team in their second cohort served to affirm our belief in the potential of Malaysian founders. In Cohort 3 we aim to go further by helping founders expand their mindsets and refine their approaches in scaling their businesses, and in exposing them to our networks in the region and around the world.”

The 20 companies shortlisted from the Cohort 3 applications will begin their accelerator journey in October 2021 before pitching in front of the Investment Committee at the end of the programme. As part of the partnership, ScaleUp Malaysia Cohort 3 powered by both Quest Ventures and Indelible Ventures will invest at least USD\$59,000 (RM250,000) in the companies selected by the Investment Committee.

“We decided to partner with ScaleUp Malaysia because we share a common high value-add approach and are aligned in our recognition that Malaysia, although under-represented in the regional VC landscape, has the talent and capability to become a leader in the region. It takes a certain type of person to be a successful entrepreneur, a combination of passion, knowledge and sheer hustle. We take a high value-add approach with each investee to build strategy and execute on growth to scale internationally,” said Kevin Brockland CFA, the Managing Partner of Indelible Ventures.

Malaysian Global Creativity and Innovation Centre (MaGIC), via a public and private partnership with ScaleUp Malaysia that was announced in March this year will also be giving greenlane access for the entrepreneurs to participate in MaGIC programmes and initiatives including the National Technology Innovation Sandbox (NTIS), the Global Market-Fit Programme (GMP) and MyStartup Hub, which cater to late stage start-ups and others.

For more information on ScaleUp Malaysia and to put in your applications for Cohort 3, visit: <https://www.scaleup.my/cohort-3>

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About ScaleUp Malaysia

ScaleUp Malaysia is an accelerator which focuses exclusively on growth stage companies in

Malaysia – helping them position their business for exponential growth. ScaleUp Malaysia is set up and run by a team of experienced entrepreneurs, professionals and seasoned investors. Participants in ScaleUp Malaysia go through an intensive training program that covers subjects like finance, human resources, marketing & sales, technology, product and strategy. On 19th December 2019, ScaleUp Malaysia announced the 20 companies who had been accepted into Cohort 1. 10 companies from each cohort will receive an investment and the ScaleUp team will actively support these businesses through strategic advisory, investor matching and partner introductions after the program for up to 24 months.

On the internet:

Official Website: [www.scaleup.my](http://www.scaleup.my)

Facebook: <https://www.facebook.com/scaleup.my/>

Twitter: <https://twitter.com/ScaleupMalaysia>

LinkedIn: <https://www.linkedin.com/company/scaleup-malaysia/>

#### About Quest Ventures

Quest Ventures is a leading venture fund for companies that have scalability and replicability in large internet communities. Its portfolio of 50+ venture-backed companies operate in more than 150 cities across Asia, creating employment and advancement opportunities for more than 4,400 employees, while its Enterprise and ESG efforts directly impact thousands more.

For more information: [www.questventures.com](http://www.questventures.com)

#### About Indelible

Indelible Ventures is a Seed Stage Venture Fund targeting tech-enabled start-ups in Malaysia with B2B products that can scale internationally. We take a high value-add approach with each investee to build strategy and execute on growth.

For more information: <https://indelible.vc/>

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