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## **Open Recruitment of Operators** **for Tech Investor Programme for Scale-up**

- ☐ Recruitment notice for the "Second operators for Tech Investor Programme for Scale-up" consisting of a consortium between private investment companies (investment sector) and R&D companies (R&D sector)
  - A total of five operators will be selected, and applications can be submitted through the Comprehensive Management System for Technology Development of Small and Medium Enterprises at [www.smtech.go.kr](http://www.smtech.go.kr) (May 12 to June 17).
- ☐ Online and offline briefing sessions will be held (1<sup>st</sup> session on May 11 and 2<sup>nd</sup> session on June 3) for private companies such as investment companies, and matching day events for consortium formation will also be held.
  - The operation direction for 2022 will be explained during the briefing sessions as well as the main types and cases, such as the cooperation structure within the consortium of operators and the profit and loss sharing model.

The Ministry of SMEs and Startups (hereinafter referred to as MSS, Minister KWON Chil-seung) announced the recruitment of operators for the Tech Investor Programme for Scale-up, which is an investment-type R&D dedicated track, and the hosting of related briefing sessions (1<sup>st</sup> session on May 11 and 2<sup>nd</sup> session on June 3).

The Tech Investor Programme for Scale-up(TIPS) is an investment-type R&D dedicated track. This programme was created by converting the existing investment-type R&D, which allows the one-time application by project, into a type where the procedure is run by operators (the method of TIPS) based on the "Investment-type R&D Expansion Plan" announced in August last year.

- \* **Tech Investor Programme for Scale-up (TIPS):** A programme that selects and supports the scale-up of promising technology-intensive ventures in hardware/manufacturing sectors through private operators with investment/R&D expertise in the method of TIPS (The first five operators were selected in November 2011).

This programme is aimed to discover promising technology-intensive small- and medium-sized venture companies (tech farms) by using private professional capabilities such as private investment companies (VCs) and R&D companies, and to assist the expansion of the selected companies by providing matched government investment and focused R&D support in connection with private investments.

The MSS selected the first consortium of five operators in November last year, and after deliberation on five companies recommended by the operators, supported a total of 7.5 billion won in matched investment through March 2022.

This recruitment of operators is to expand scale-up support for promising companies in the hardware and manufacturing sectors to the private initiatives, and the MSS plans to promote the TIPS in earnest in the future.

This is part of the efforts to diversify the R&D support for small- and medium-sized venture companies, which is currently focused on attracting funding, to increase the proportion of R&D led by the private sector and through equity investment methods.

A total of five operators will be selected, and applications shall be accepted from May 12 (Thu) to June 17 (Fri).

A consortium consisting of private investors with investment resources for promising small- and medium-sized venture companies and R&D companies with professional manpower and R&D support capabilities are eligible to apply.

**The main contents of this recruitment announcement for operators are as follows.**

First, the scope of the requirement was expanded so that not only existing venture capitals but also larger companies can participate.

Second, in the selection and evaluation process, deliberation will be conducted on the organic collaboration capabilities between the investment sector and the R&D sector within the group that consist of the consortium as the main evaluation criterion.

Third, the selection will be made by comprehensively considering the ability to invest and support promising small- and medium-sized ventures in the region (non-metropolitan area), and the ability to carry out high-risk projects that are designated for a high-performance policy (planned in the second half of 2022).