



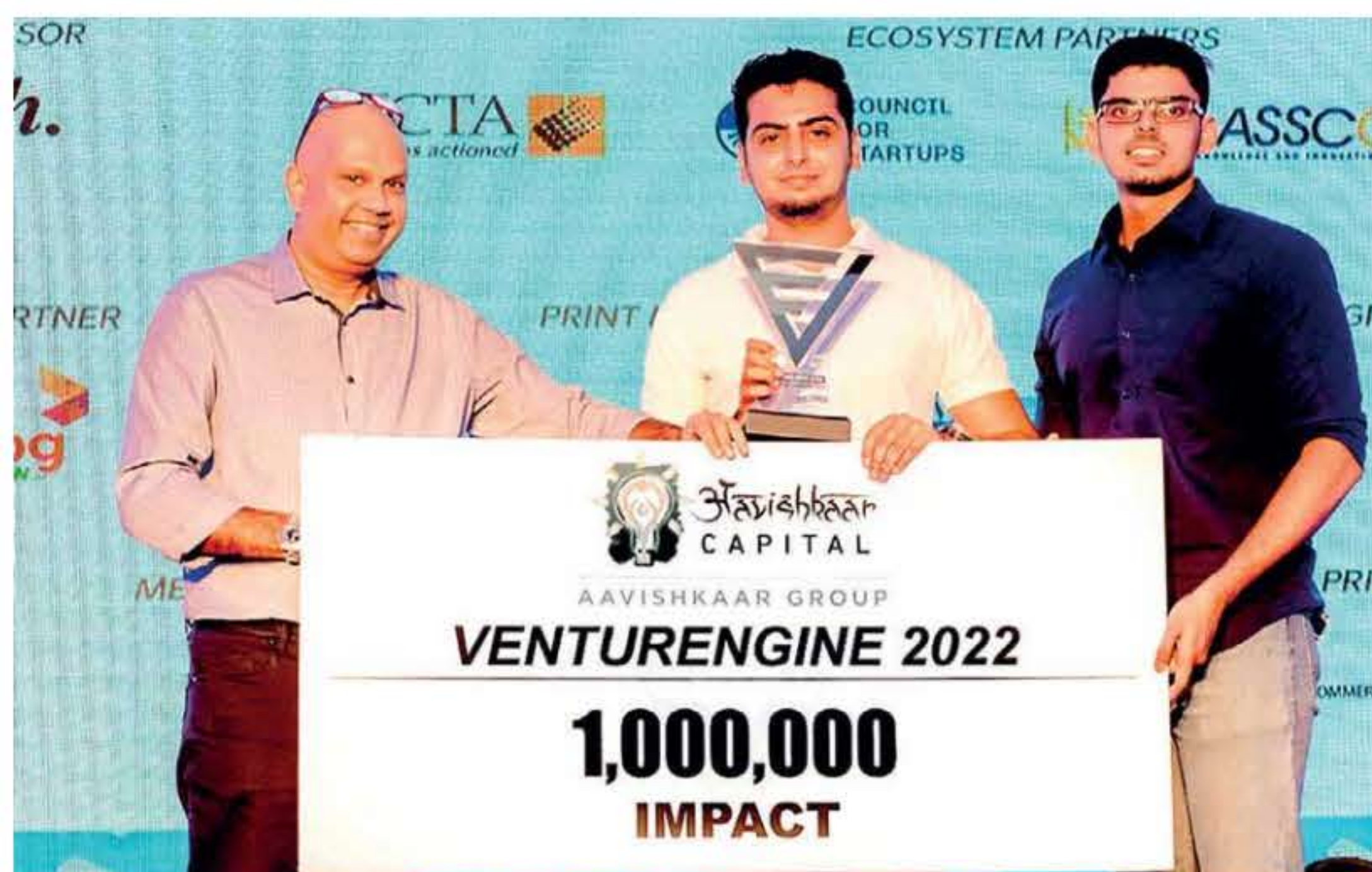
Successful Venture Engine Finale kick-starts local start-up sector

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Venture Engine 2022 Trailblazer Award winner Tutopiya Founder Nuha Ghouse



Venture Engine 2022 Impact Award winner Quick Help



Venture Engine 2022 winner Mintpay

Venture Engine has spotlighted the resurgence of the start-up sector with its successfully concluded Finale, which was held on February 23, 2022.

This event not only showcased the resilience of Sri Lanka's start-ups but also that the sector is rebounding.

"Despite the setbacks experienced by the start-up sector, due to COVID-19, a lack of foreign exchange, etc. we are pleased to have successfully completed Venture Engine's tenth year. This is a testament to the strength of this programme, which has helped fast track some of Sri Lanka's top fundable start-ups from idea to late stage in a very short time span. In many ways, our journey this year has mirrored that of our start-ups," commented BOV Capital, Lankan Angel Network and Venture Engine Founder Prajeeth Balasubramaniam.

The winner of Venture Engine in 2022 was Sri Lanka's first 'Buy Now, Pay Later' platform Mintpay (FinTech). One-to-one online tutoring platform Tutopiya (EdTech) was adjudged the First Runner-Up, while non-fungible token (NFT) marketplace Hyperglade (Web 3.0) was recognised as the Second Runner-Up. Tutopiya Founder Nuha Ghouse received the Trailblazer Award, which was given out in 2022 for the first time.

Continuing to promote initiatives that help innovative start-ups to accelerate their growth and scale, Venture Engine has, this year alone, awarded more than Rs.7 million in prize money and grants to start-ups, in celebration of its 10th anniversary. Along with BOV Capital, the Indian Angel Network is also a founder of Venture Engine, with the Lankan Angel Network (LAN) being its Investment Partner and the Ford Foundation its Platinum Sponsor.

Quick Help, which offers online access to home improvement services like plumbing, carpentry, domestic help, etc. was recognised with Venture Engine's Impact Entrepreneurship Award, which was sponsored by Indian Venture Capital firm Aavishkaar, Venture Engine's Gold Sponsor. Hatch was the Silver Sponsor. Other sponsors and partners included Dialog Axiata PLC, KPMG, PwC, AOD, Shift and CPP, ICTA, SL@100, Council for Startups and SLASSCOM.

The local panellists at the Finale were ICTA Chairman Oshada Senanayake, Dialog Axiata PLC COO Lasantha Theverapperuma, Calcey Technologies Founder/CEO Mangala Karunaratne, nCinga Chairman Imal Kalutotage and KPMG Sri Lanka Principal Shiluka Gunawardena as well as LAN Patrons and Board Members Indian Angel Network Co-Founder Padmaja Ruparel, Sequoia Capital India Managing Director Rajan Anandan, former CIMB Investment Bank Sri Lanka CEO Anarkali Moonesinghe and HATCH Founder Jeevan Gnanam.

The Finale also featured the participation of potential investors from Citi Group, Sequoia Capital, Avendus Capital, Aavishkaar Capital, SBK Ventures, Advantedge Founders Fund, Waterbridge Ventures, K3 Ventures, the Indian Angel Network and Singapore Angel Network, which joined in from abroad via Zoom.