

**Press Release
For Immediate Release**

Accenture and Cyberport Invite Asia Pacific Startups to Accelerate their Fintech Innovation in a Collaborative Environment

Registration for Accenture's annual FinTech Innovation Lab Asia Pacific is open for startups across the region

HONG KONG and SINGAPORE, April 22, 2021 – Applications are now being accepted for the Accenture (NYSE: ACN) [Fintech Innovation Lab Asia Pacific](#), held in collaboration with Hong Kong Cyberport. The 12-week program helps fintech startups accelerate and refine their product and business development through mentorships with senior executives from the fintech ecosystem.

The 2021 program will introduce a new challenge-based element in the form of six problem statements from financial institution partners. Startups that submit the most innovative propositions will be selected to receive world-class mentoring by executives from 20 financial institutions and leading fintech entrepreneurs. Selected teams will also gain access to Accenture's global ecosystem and partners, including Cyberport, an innovative digital community with over 1,650 startups and technology companies and a founding partner of the Asia Pacific Lab.

Accenture and Cyberport have a common goal of driving digital adoption in the Asia Pacific financial services ecosystem. Finalists from this year's Lab will be given the opportunity to participate in the 24-month Cyberport Incubation Program (CIP).

The Lab will culminate in November 2021 with Demo Day, where participants will showcase and pitch their ideas to an audience of venture capitalists and financial industry executives for the opportunity to secure further funding to take their ideas forward.

Supporting entrepreneurs and Small Medium Enterprises (SMEs) growth across Asia Pacific

Since its inception in 2014, the FinTech Innovation Lab Asia Pacific has received more than 1,200 applications. More than US\$716 million in venture financing has been raised by 59 program graduates following their participation in the program. Six participating companies have been acquired. In 2020, there were more than 25 potential proof of concepts (PoCs), with approximately US\$13 million raised for the Lab companies.

Previous participants include Tookitaki, a Singapore-based Regulatory Technology company providing Compliance Platform as a Service (CPaaS) to leading financial institutions, which has raised US\$19.2 million since graduating from the Lab; LeapXpert, a Hong Kong-based B2C Federated Messaging Orchestration Platform (FMOP) which elevates messaging platforms between employees and clients; and Fano Labs, which specializes in speech and Natural Language Processing technologies to help enterprises with customer service, compliance and other lines of business.

“Digital innovation within financial services skyrocketed during the COVID-19 pandemic as banks looked to ways to increase efficiency and engage customers amidst an increasingly digital landscape,” said **Fergus Gordon, Managing Director and Banking Industry Lead, Growth Markets, Accenture**. “Asia remains a hotbed for innovation among both established players and startups, and consequently interest is surging among investors. Accenture remains committed to nurturing a healthy ecosystem for Asia Pacific’s financial services sector. The FinTech Innovation Lab Asia Pacific plays a major role in spurring the digital transformation of financial services in Asia. With the support from our partners like Cyberport and the wider ecosystem, we aim to empower startups by providing them guidance and mentorship from leading financial services firms in the region.”

Eric Chan, Chief Public Mission officer of Cyberport, said, “Cyberport is committed to nurturing fintech startups and supporting their ability to scale-up. We are greatly honored to partner with Accenture to organize the FinTech Innovation Lab Asia Pacific program for the eighth consecutive year. Through Accenture’s international fintech network, Cyberport startups can keep abreast of the latest trends in the global fintech industry and exchange ideas with outstanding startups around the world. Twenty world-renowned financial institutions will share their operational pain points during this year’s program, allowing participating startups to contribute innovative solutions that cater to market needs. This collaboration will expand opportunities for technology adoption and will help to pair startups with investors.”

Dima Gutzeit, Co-founder & CEO, LeapXpert, said, “LeapXpert has benefited enormously from the FinTech Innovation Lab. The rigor of the process, the networking, and the insight the Lab has given us have been a key part of building our business. Our participation in the FinTech Innovation Lab gave us access to a network and a relationship that led to one of our first big contract deals, a deployment of our solution to tens of thousands of seats globally. This is in addition to a number of other PoCs that have matured into commercial contracts over time.”

Dr. Miles Wen, CEO and Founder, Fano Labs, which raised an undisclosed amount with Alibaba, said, “The Lab has brought excellent exposure to Fano Labs and helped us



gain more connections with eight partners and financial institutes, which is very crucial for a startup's growth, especially in the artificial intelligence and fintech community.”

Join the program

The FinTech Innovation Lab Asia Pacific is modelled on a similar program that Accenture co-founded in 2010 with the Partnership Fund for New York City, the US\$170 million investment arm of the Partnership for New York City.

Applicants must have at least a working beta version of their technology. Accenture will partner the selected fintech entrepreneurs with senior-level executives who will mentor and help them refine their technologies and business strategies through a series of discussions and networking opportunities.

The Lab welcomes participation from across the Asia Pacific region. Applications for the 2021 program can be accessed [here](#), and will close on Monday, May 17, 2021.

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About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services—all powered by the world's largest network of Advanced Technology and Intelligent Operations centers. Our 537,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at www.accenture.com.



About Cyberport

Cyberport is an innovative digital community with over 1,650 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors. For more information, please visit www.cyberport.hk.

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