Press release

SushiVid – A South East Asian Start-Up on the Rise

In less than a year since its inception, SushiVid have experienced rapid growth, thanks in part to their selection to participate in leading accelerators in Malaysia and Singapore.

Start-ups come and start-ups go. Where some flourish, many falter. Thankfully for CEO and Co-Founder, Yuh Wen Foong, it looks like SushiVid is a stayer.

Sure they've got a catchy name and an on-trend concept, but their real strength lies in their grit and determination. But don't just take our word for it. SushiVid's ability to hustle and take the grind has been recognised by major accelerators.

This year, SushiVid is participating in both the <u>MaGIC Accelerator</u> and <u>DBS Hotspot</u>. They were also shortlisted to participate in the <u>DiGi Accelerator</u> as well, but could not make the time- the team has to be in Bangkok for DiGi Accelerator; the three Co-Founders felt strongly that one of them should be present at their KL headquarters and in operations while the other two attended accelerator programs.

Being shortlisted in all three accelerators came as a surprise to Yuh Wen, Mak Kwan Wuey and Joelle Choong, who note that "we applied to the MaGIC accelerator first, but the news would take some time and we didn't know when we would hear. We didn't want to miss our window, so we applied for other accelerators as well."

While both MaGIC and DBS Hotspot provide stipends and cash without taking equity, Foong said "what was more important was the doors they would potentially open for us. For example, MaGIC provided some of the best entrepreneurs in Asia as our mentors. We had people like Hans-Peter, the CEO of Lazada giving us amazing insight into e-commerce marketing and trends."

It appears Hans-Peter liked what he saw of the fledgling start-up, as Lazada became one of SushiVid's first customers: "today, five videos later, we're seeing them increasing their spend per campaign," Foong reports.

MaGIC's demo day ended last Thursday and we have already seen a sizeable number of VCs that are interested in SushiVid.

DBS Hotspot has also introduced SushiVid to venture capitalists and Singapore based customers. Foong believes that SushiVid can help those Singaporean brands to expand their reach into South East Asia by hiring local influencers to run campaigns in new markets. All this, and DBS Hotspot hasn't yet moved into Lap 2 (the lap where the magic really happens).

SushiVid are the only advertising start-up to have reached this coveted stage, which starts on August 8. Lap 2 grants them access to a sizeable grant, a full-time developer for four months and legal services. Additionally, there's a co-working space for the team which will assist in gearing up the company's Singapore operations. With Singaporean companies having larger marketing budgets, success here is pivotal for SushiVid's expansion plans.

Though it all reads like a dream, Foong is adamant that it's taken serious hard graft to make it this far:

"When we pitched for the accelerators, we were only in our second month of sales. We didn't know if we could really pull it off. Thankfully, we already had some traction and we had some agreed sales for the 3rd and 4th month as well. With our busy schedule, we also managed to double our sales month-on-month, surpassing my expectations... It was hard. At one point, I flew in and out of Singapore in a matter of just a few days to make sure I had time with my team, could manage my meetings in Kuala Lumpur and fly back in time for

classes in Singapore. I remember sleeping in Changi airport just for 1.5 hours to catch up on some sleep on the hectic days."

On the days clashing schedules meant Foong couldn't make it to pitch, her Chief Technology Officer, Mak called on his entrepreneurial skills and successfully filled the gap; everything with SushiVid is a true team effort.

Of course, like any troupe of warriors, they are adamant that the challenges have been totally worth it.

"We can't wait to see how this pans out for us. The benefits we received from each accelerator are so different – we would not take one over the other. We are just grateful for all the open doors and support and we would do it again if we could."

Thank you! For further queries, please email wen@sushivid.com