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## Avtandil Kasradze

Chairman, Georgia's Innovation and Technology Agency (GITA)

*“GITA: promoting innovative startups in Georgia”*



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# INNOVATION ECOSYSTEM SUPPORT MECHANISMS







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# INNOVATION COMMUNITY DEVELOPMENT



</IN COLLABORATION WITH THE PRIVATE  
SECTOR/>  
GITA IMPLEMENTS THE FOLLOWING  
PROGRAMS  
TO DEVELOP THE COUNTRY'S INNOVATION  
COMMUNITY





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# TECH PARKS



## CURRENT LOCATIONS

**2022: 8 Tech Park**

(Tbilisi, Batumi, Telavi, Gurjaani, Kaspi, Zugdidi, Ozurgeti, Akhmeta)

## PROTENTIAL LOCATIONS

**2023: +1 Tech Park (Senaki)**

**2024: +2 Tech Park (Akhalsikhe, Kutaisi (Cooperation with Kutaisi International University))**





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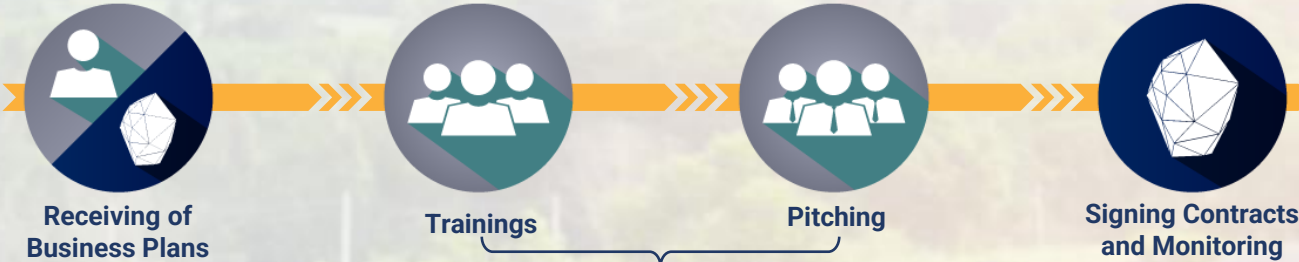


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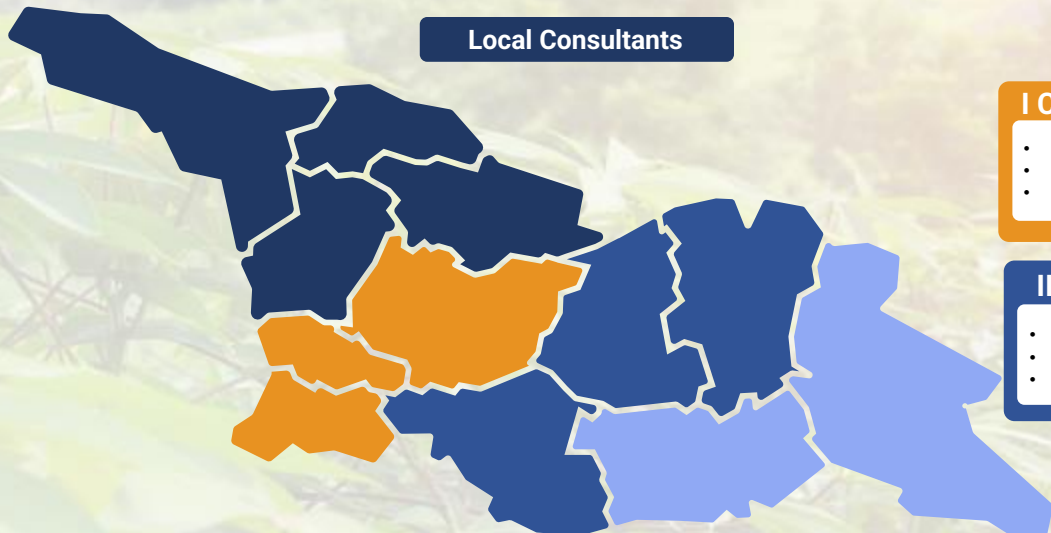
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# STARTUP GRANTS FOR REGIONS



**GRANT AMOUNT – USD 10,000**

Statistical Information	2023
# of Financed Projects	Up to 40



### I Call

- ADJARA
- GURIA
- IMERETI

### II Call

- RACHA-LECHKHUMI
- SAMEGRELO
- SVANETI
- ABKHAZIA

### III Call

- SAMTSKHE-JAVAKHETI
- SHIDA KARTLI
- MTSKHETA-MTIANETI

### IV Call

- KAKHETI
- KVEMO KARTI





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## PRE-SEED STARTUP MATCHING GRANTS



### Features of Startup Matching Grants

Features	2018-2023
Grant Amount	Up to USD 60,000
Co-finance amount	10% of Grant Amount
Frequency	Twice a year

### Statistical Information

Statistical Information	2018-2023
# of Financed Project	219
# of Financed Beneficiaries	204
Total Grant Amount	USD 14 mln
Up to 2 000 Employed Person	





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# INTERNATIONAL ACCELERATOR PROGRAM

# 500

Innovative companies focused on the global market, undergo an intensive training course, which is completed by a demo day where startups will present their projects to international investors.

- Up to 120 startups will be trained for 4 years
- Demo days with investors will be held in Tbilisi and San Francisco





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## PRIVATE VENTURE FUND

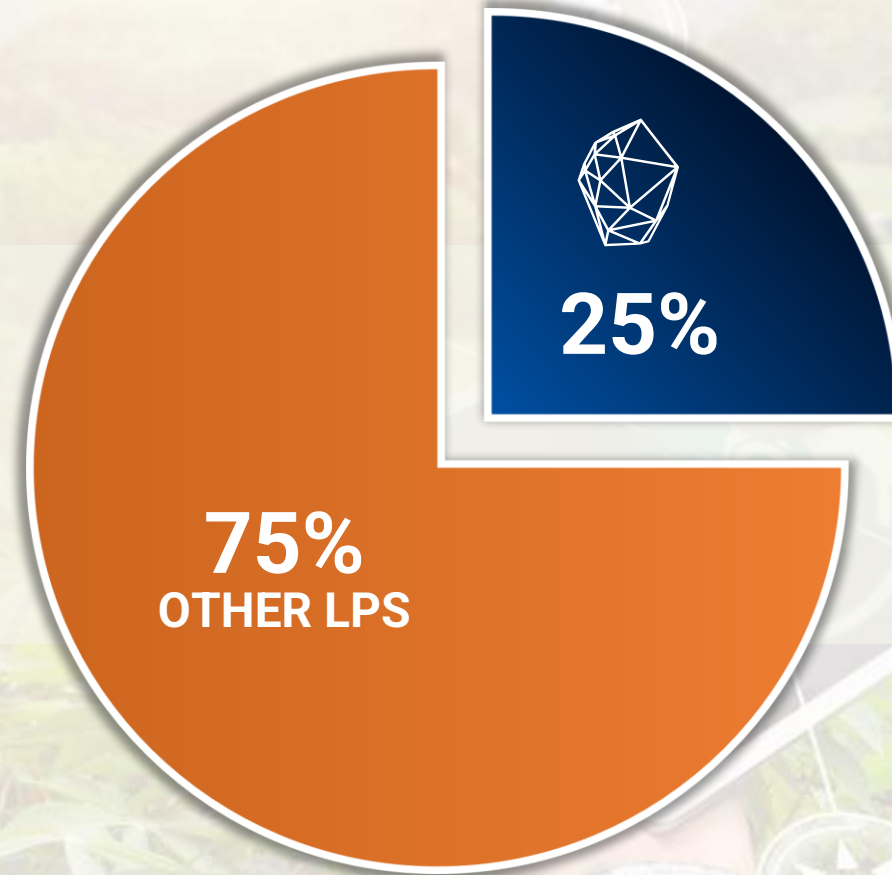
FUND SIZE

Up to

**USD 20 MLN**

GENERAL  
PARTNER (GP)

**500**







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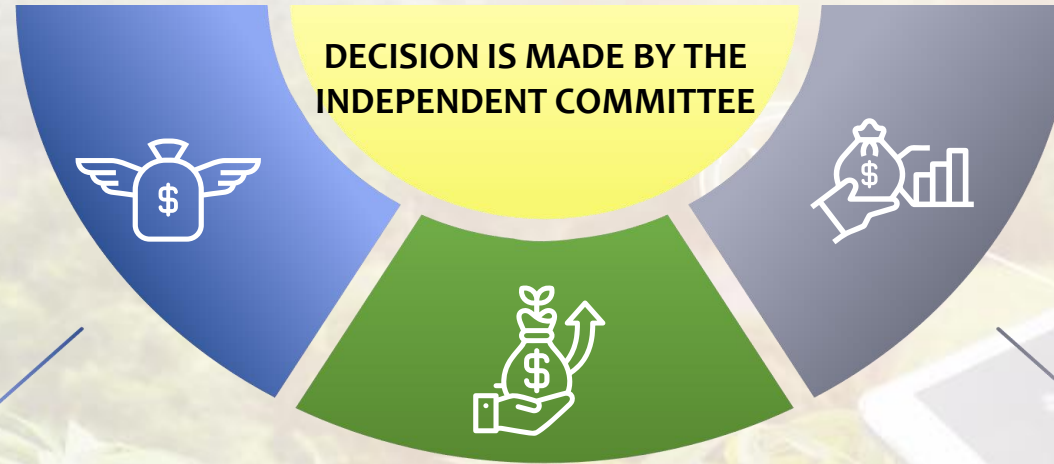


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# EQUITY SUPPORT PROGRAMS



## ANGEL SYNDICATES

Allocation of the total Financing Volume

- **Private Investors - 80%**
- **GITA - 20%**

Maximum investment Amount – Up to **USD 70,000 per startup**

DECISION IS MADE BY THE  
INDEPENDENT COMMITTEE

## DIRECT EQUITY INVESTMENT IN STARTUPS

- **Financed Amount - Up to GEL 1,000,000**
- **Share owned by GITA - Up to 20%**

## INVESTMENTS IN VENTURE STUDIOS/INCUBATORS

- **Finance Amount - up to USD 500,000** of any classes share owned by Venture Incubator
- **Owned By GITA – min 1%** of any classes share owned by Venture Studio



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# DO IT IN GEORGIA







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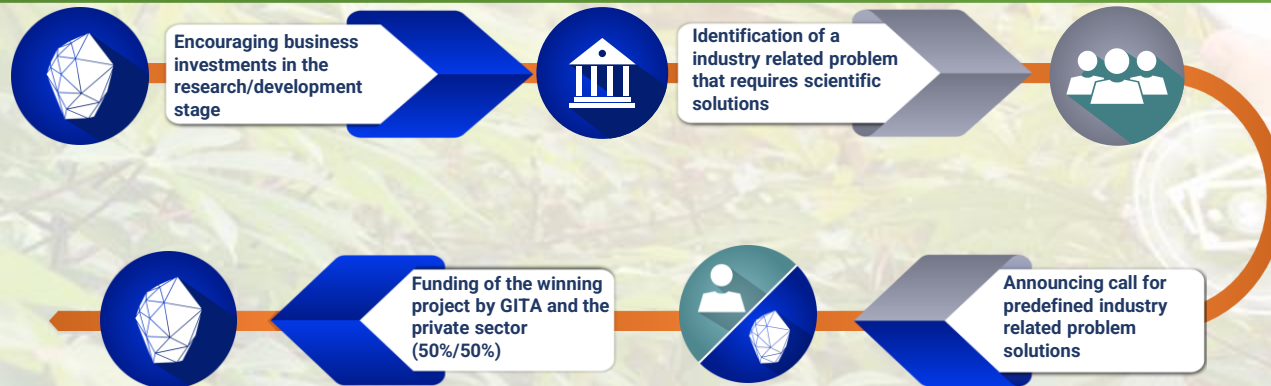
## TECHNOLOGY TRANSFER OFFICE



### ASSESSMENT OF TECHNOLOGY READINESS FOR BUSINESS COMMERCIALIZATION



### A PROGRAM TAILORED TO BUSINESS NEEDS





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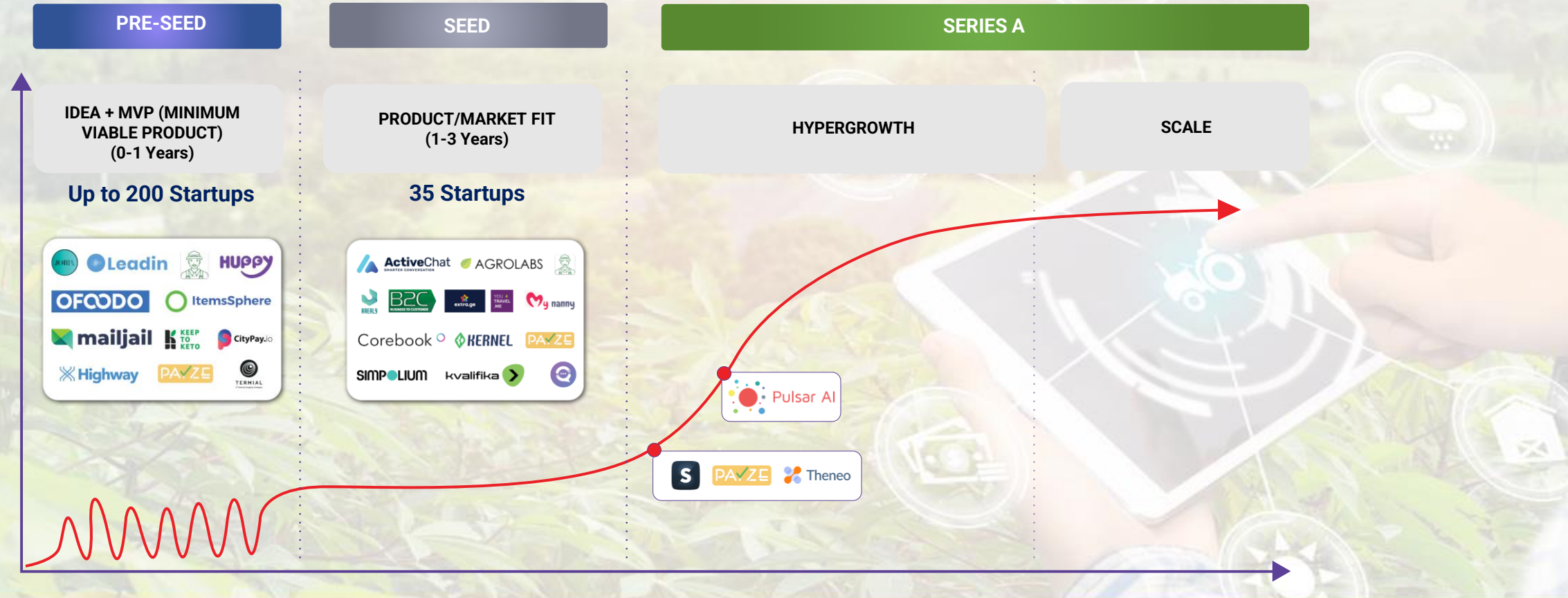


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# STARTUP DEVELOPMENT STAGES







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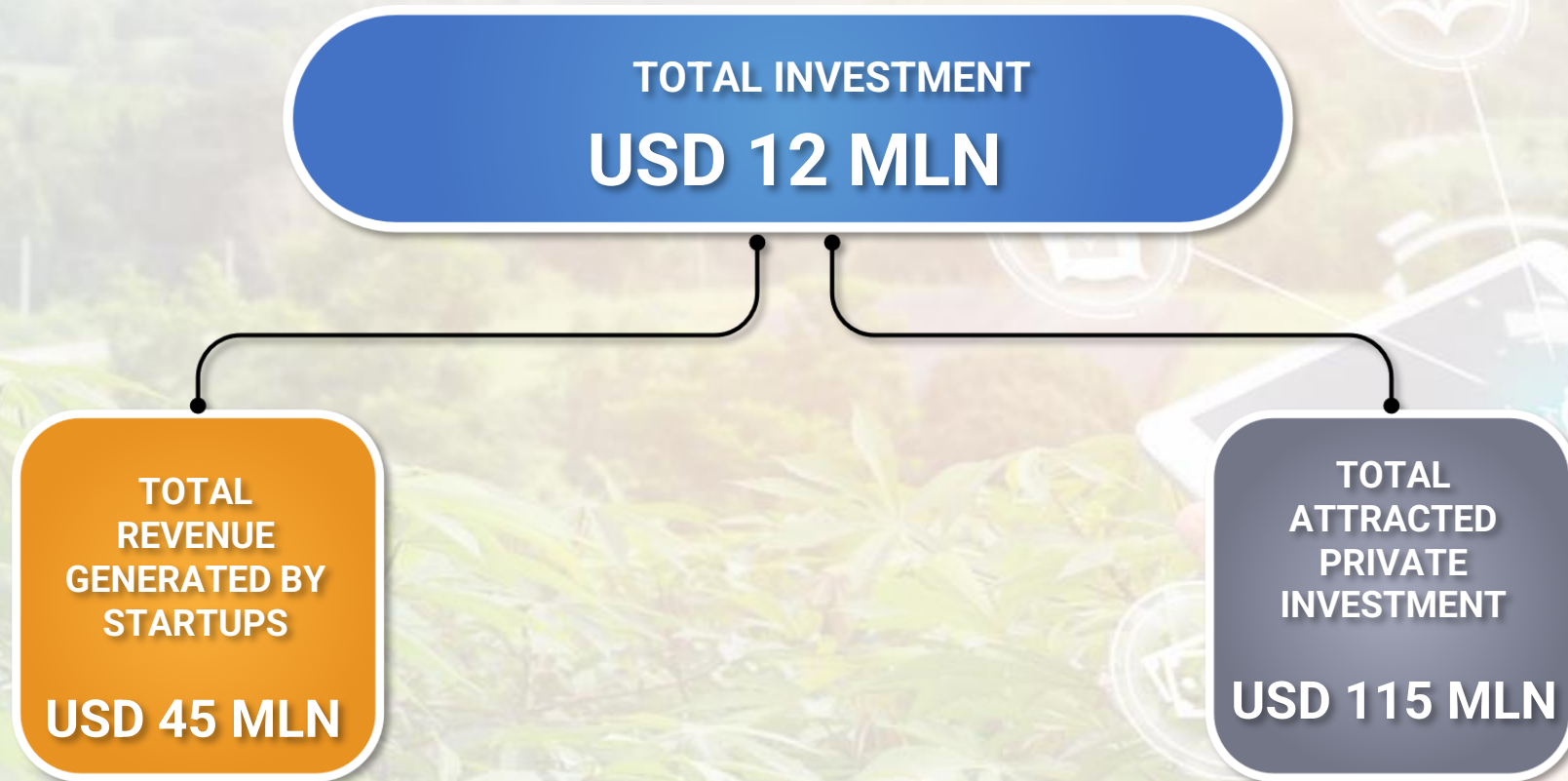


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## STARTUP ECOSYSTEM ACHIEVEMENTS





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**THANK YOU FOR YOUR PARTICIPATION!**  
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