

-Press Release-

ConnectIreland absorbs StartupIreland in order to realise Ireland's startup ambitions

Mission to attract early stage, well-funded, high growth startups to Ireland

TUESDAY, 12 JULY 2016: ConnectIreland today (Tuesday) announced that it has assumed control of Startup Ireland, paving the way for an exciting new era in the ongoing evolution of Ireland's startup ecosystem.

Both organisations strongly believe in making Ireland a global startup hub by 2020 and have worked closely on furthering this ambition. ConnectIreland has seen a significant upsurge in International companies wishing to start in Ireland as well as expand to Ireland and see this a very natural next step building on the success of the Startup Gathering.

By absorbing Startup Ireland, ConnectIreland has strengthened its commitment to Irish and international startups, and will continue to work tirelessly on their behalf.

Since its foundation in 2013, Startup Ireland has been supported by many committed individuals and organisations and ConnectIreland looks forward to continuing this great work with the startup community, key industry leaders and stakeholders.

Joanna Murphy, CEO of ConnectIreland, welcomed the announcement: *"This is a very innovative development for both ConnectIreland and Startup Ireland. Given the skillset that currently exists in ConnectIreland, this union will integrate seamlessly into what we do while also offering new opportunities and areas for growth. We are committed to helping startups to succeed and we thank Eoin Costello for his vision, leadership and passion to date, and wish him well in his new role with Digital Dun Laoghaire."*

Andrew Parish, inward investment consultant with ConnectIreland and outgoing chairman of Startup Ireland added: *"This is an exciting new phase for Startup Ireland and breathes new life into our ambition, while also strengthening ConnectIreland's engagement with startups, at home and overseas. The new Startup Ireland, powered by ConnectIreland, is a fantastic result for all concerned."*

Eoin Costello, co-founder of Startup Ireland, commented: *"If Ireland is to become a global startup hub by 2020 it is now fitting that a bigger, internationally-connected organisation takes on this mission. With its international network of connectors and deep commitment to playing its part in the economic development of Ireland's towns, cities and regions, the organisation best placed to do this is ConnectIreland. I wish ConnectIreland every success in continuing the journey with Startup Ireland's network in helping our country become a global destination for entrepreneurs that want to start, scale and succeed from Ireland."*

Startup Ireland, powered by ConnectIreland, will co-host the GEN Startup Nation Summit as part of the Global Startup Gathering 2016 with Cork Innovates in November, further consolidating Ireland's visibility as an international destination for high growth startups. The Global Startup Gathering 2016, which will run from 18-20 November 2016, will feature events, mentoring and incubation labs as

well as competitions, all with the aim of promoting entrepreneurship and showcasing Ireland's startup sector to a global audience. The programme for the Global Startup Gathering 2016 was officially launched at Cork Airport today (Tuesday).

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About ConnectIreland

ConnectIreland is an economic development promotion agency that promotes Ireland as a business location. ConnectIreland also delivers the Succeed in Ireland initiative, part of the Government's Action Plan for Jobs, in association with IDA Ireland. This is an innovative way to create new jobs in Ireland by harnessing the power of your connections. The aim is to attract foreign companies that are expanding internationally to Ireland. To date, over 75,000 connectors have signed up and more than 2,100 new Irish jobs are being created. www.connectireland.com.

About Startup Ireland

Startup Ireland is a not-for-profit organisation committed to helping Ireland become a global startup hub by 2020 for the jobs and innovation this will create. Startup Ireland led the only private sector initiative supported in the Action Plan for Jobs 2015, the Startup Gathering 2015. This week of events saw over 410 events take place in 22 counties with over 18,900 participants. Startup Ireland is a member of the Startup Nations network and was a founding member of the European Startup Network.