

H.E. Shri Piyush Goyal
Minister of Commerce and Industry (Government of India)
Vanijya Bhawan, New Delhi, INDIA

New Delhi, 15 April 2026

**LETTER OF EXCHANGE (LOE)
for announcement of the of the Global Incubator Network (GIN)
program GO ASIA**

Dear Excellence,
Dear Minister Goyal,
Dear colleague,

It is a matter of great honour and privilege for me, on behalf of the Federal Ministry for Economy, Energy and Tourism of the Republic of Austria, to engage with the Ministry of Commerce and Industry, one of Austrias most important partner in regard to our bilateral economic relations.

To support startups, the Austrian Global Incubator Network (GIN) programme, managed by the Austria Wirtschaftsservice (aws; Austrias promotional bank) and the Austrian Research Promotion Agency (FFG) aims to connect the Austrian startup ecosystem with international markets, with a special focus on Asia.

The India Austria Startup Bridge, which was launched in 2024, serves as a starting point, with the aim of intensifying cooperation in the startup space by expanding GIN to India.

The cooperation within the framework of the Indian-Austrian Startup Bridge is already working very well.

In order to further deepen the cooperation, but especially to set up a Go India program—within the framework of which Austrian startups can explore the Indian market, I am pleased to express our Letter of Exchange to announce that India is to be included as a GIN target region from 2027.

GO ASIA – How It Works

GO ASIA is GIN's outbound program that supports Austrian later stage startups in expanding into selected Asian markets. It connects Austrian startups with international incubators, accelerators, corporates, and investors across GIN's Asian target regions.

Implementation Procedure

1. Application & Selection

Austrian startups apply to GO ASIA through GIN. Applications are evaluated based on innovation level, international scalability, and readiness for Asian market expansion, following GIN & Advantage Austrias assessment criteria.

2. Matching with Asian Ecosystem Partners

Once selected, startups are matched with suitable ecosystem players in Asia, including incubators, accelerators, mentors, investors, and corporate partners. This ensures tailored support aligned with each startup's needs.

3. Participation in International Programs & Activities

GO ASIA provides access to:

- International conferences and pitch events
- Incubation or acceleration programs with Asian partners (up to six months)
- Mentoring, coaching, and workshops
- Curated 1:1 business meetings
- These activities support market validation, partner development, and business scaling.

4. Financial Support

The program subsidizes:

- Travel and accommodation costs
- Programme participation fees (e.g., incubators, workshops)
- Advisory and mentoring services
- Funding may cover 80% of eligible costs (up to € 10.000,-), with additional bonuses for women led startups (90%).

5. Follow Up & Long Term Expansion Support

GIN facilitates continued collaboration, including co investment opportunities, ongoing ecosystem access, and long term business development between Austria and Asia.

Expected Outcomes

For Participating Startups:

- Entry into high growth Asian innovation hubs
- Access to strategic partners, potential clients, and regional investors
- Strengthened international market readiness and competitiveness
- Acceleration of business development through structured programs

For Austria's Innovation Ecosystem:

- Stronger cross border cooperation with Asia
- Increased international visibility of Austrian startups
- Potential co investment and long term partnerships

We look forward to working closely with India in the field of startups to translate this intention into concrete projects with mutual benefits.

Please accept, the assurances of my highest consideration.

Yours sincerely,

H.E. Wolfgang Hattmannsdorfer

Federal Minister

Federal Ministry for Economy, Energy and Tourism

Republic of Austria