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NTU, A*Star, National Healthcare Group launch biomedtech incubator

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From left: A*Star deputy chief executive (research) Professor A...
PHOTO: NTU

NANYANG Technological University (NTU), Agency for Science, Technology and Research (A*Star) and the National Healthcare Group (NHG) have launched co11ab Novena, a new biomedical tech (biomedtech) incubator.

The agreement to launch the incubator was inked by all 3 parties on Sep 9. The focus for co11ab will be across the spectrum of biotech, medtech and digital health.

This incubator is concentrated on helping biomedtech startups make the leap from research to commercialisation and will see a S\$15 million investment, a mix of cash and space for the incubator, from NTU, A*Star and NHG. Expected to be operational by Q1 2023, co11ab will be located in NTU's Lee Kong Chian School of Medicine (LKCMedicine) within Health City Novena.

Unlike typical tech startups, biomedtech startups have a longer journey in turning innovations into a commercial product. Marked by years of testing and regulatory hurdles, co11ab aims to help overcome these challenges.

"The collaborations formalised today pair startups incubated at co11ab with the medical and industrial expertise of NTU LKCMedicine faculty and our partners to overcome these challenges. The result is an innovation ecosystem that benefits research and innovation, and nurtures next-generation entrepreneurs in the burgeoning biomedtech space," said NTU senior vice-president (health & life sciences) and LKCMedicine dean Professor Joseph Sung.

The incubator will feature equipment and expertise from a partnership with the Singapore Medtech Consortium (SMC). The consortium is made up of 72 Singapore-based manufacturers, distributors and venture capitalists focused on medtech early-stage product development.

SMC will jointly operate the engineering space at co11ab, providing equipment such as 3D printers and mentorship and consultancy services. Startups can also access research facilities and equipment from NTU and A*Star at a lower internal rate rather than an external rate. NHG will provide potential clinical collaborations with participating startups.

"Platforms like co11ab are important to bring together the research ecosystem's collective strengths and capabilities in support of R&D (research and development) translation, spin-off creations and incubations to bring health technologies to the clinic and the market," said Professor Tan Sze Wee, assistant chief executive of A*Star's innovation & enterprise division.

Unlike a typical incubator, co11ab has no fixed duration. Instead, it sees startups naturally progressing out of the incubator space as it raises substantial funding and moves into its own space, as part of its growth and expansion plans.

The first cohort of startups is currently being assembled, with co11ab receiving interest from potential spin-offs and startups from NTU, A*Star, and international biotech startups and firms looking to build out their presence here.

"Research needs to be translated all the way into the clinic to make a difference to patients. For this to happen, we need companies that are able to make new drugs and devices, or to provide new clinical services," said Professor Benjamin Seet, deputy group chief executive officer (CEO) (education and research), NHG.

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