

Temasek, NUS, NTU to invest S\$75 million in supporting deep-tech ventures



Daphne YowSharanya Pillai

Published Tue, Sep 12, 2023 · 12:13 pm Updated Tue, Sep 12, 2023 · 12:40 pm



From left: NTU president Ho Teck Hua, NUS president Tan Eng Chye, and Temasek head of emerging technologies Russell Tham at the MOU signing ceremony. Temasek, NUS and NTU will provide startups with access to their networks of businesses and mentors. PHOTO: NTU, NUS, TEMASEK

Temasek



TEMASEK has joined forces with the National University of Singapore (NUS) and Nanyang Technological University (NTU) to invest S\$75 million into commercialising deep-tech ventures from the universities' research pipelines.

The capital will be deployed mainly at the pre-seed, seed and Series A stages, said Russell Tham, head of emerging technologies at Temasek.

“The initial investments from investors like us are critical for attracting other global investors, especially in the later and larger fundraising rounds. Building a global investor base is critical for any global deep-tech startup,” he said.

Tham was speaking at the Temasek Shophouse on Tuesday (Sep 12), where he signed a memorandum of understanding (MOU) with NUS president Tan Eng Chye and NTU president Ho Teck Hua.

Temasek will invest S\$65 million in the initiative, mostly through its early-stage deep-tech investment platform, Xora Innovation. NUS and NTU will each invest S\$5 million. All three will also provide the startups with access to their networks of businesses and mentors.

The partnership is focused on building deep-tech ventures in areas with global market opportunities, such as energy transition, biotechnology, and the future of computing. At least two startups will be launched annually.