

# Temasek, NTU and NUS join hands to invest \$55m in SG deeptech startups



Kristie Neo

12 September, 2023

Singapore's state investor Temasek has teamed up with two of the top local universities – Nanyang Technological University (NTU) and the National University of Singapore (NUS) – to invest in deeptech startups in the city-state.

The three parties will commit a total of \$55 million (S\$75 million) for investments in energy transition, biotechnology and the future of computing and cognition, according to an announcement. Temasek will contribute S\$65 million via Xora Innovation, while the two universities will put in S\$5 million each.

According to Russell Tham, Head of Emerging Technologies and Joint Head of Enterprise Development at Temasek, the team will focus on pre-seed, seed and Series A stages to help deeptech startups in their journey from inception to commercialisation.

Venture builders and entrepreneurs-in-residence will also be paired with NTU and NUS researchers to turn their IPs and discoveries into monetisable products and services.

“Commercialising scientific research is a challenge everywhere in the world, and there can be no successes without failures. It will be critical for us to learn from and adapt lessons from global innovation ecosystems to increase our chances of success. Or put differently, to increase our hit rate,” shared Tham at a media event in Singapore.

To achieve this, the trio have also agreed to set up a common intellectual property (IP) licensing framework aimed at accelerating the speed of IP licensing in Singapore. This initiative will help reduce the IP processing time from 5 months to about 1 month, DealStreetAsia understands.

In the last 1-2 decades, Singapore has been working to foster a strong ecosystem of research talent, financiers and legal frameworks in a bid to position the country as a hub for deeptech innovation and startups. The Southeast Asian city has however struggled to produce strong examples of successful homegrown spinoffs, with the [recent liquidation of Tessa Therapeutics](#) underscoring the challenges that founders still face when scaling their business in the country.

While commercialising IP from researchers is a challenge for universities globally, Singapore continues to compete with significantly larger and deeper talent markets like US and China especially in areas like biotechnology, AI and robotics.

According to the DealStreetAsia-Enterprise Singapore report on [Singapore Venture Funding Landscape 2022](#), the city-state clocked 127 deals with a total value of \$1.95 billion in the deep tech space in 2022. More importantly, companies were able to attain higher levels of maturity. At least 21 startups graduated from seed to Series A, amassing \$643 million in fresh capital, while seven completed Series B rounds worth \$356 million. At least two companies focused on advanced biomedical technologies, Biofourmis and MiRXES, secured late-stage funding with a \$320 million Series D and \$87 million Series C respectively last year.

Printed by Unregistered user on Wed, 13 Sep 2023 01:28:44 GMT

Temasek

This is your last free story for the month. [Register to continue reading our content](#)