

TEMASEK, NUS & NTU TO INVEST \$55M TO ACCELERATE COMMERCIALIZATION OF DEEP TECH VENTURES

SEPTEMBER 12, 2023 • DEEP TECH, NEWS, SINGAPORE • BY TECHNODER GLOBAL STAFF

The Nanyang Technological University, Singapore (NTU Singapore), the National University of Singapore (NUS), and **Temasek** have signed a Memorandum of Understanding (MOU) on Tuesday to embark on a joint S\$75 million (\$55.08

million) pilot program that aims to accelerate the creation of successful deep tech start-ups from the pipeline of research at NTU and NUS.

NTU Singapore and NUS will also develop a common Intellectual Property (IP) licensing framework, which will expedite the licensing and translation of university technologies for spin-off companies. The outcome will be a shorter process of one month, instead of the usual period which can take up to five months.

Temasek will invest S\$65 million (\$47.74 million), mostly through Xora Innovation (Xora), an early-stage deep tech investing platform of Temasek, into the deep tech start-ups while NTU and NUS will each invest S\$5 million (\$3.67 million) in this effort.

Temasek and Xora will collaborate with NTU and NUS to launch and build globally-competitive ventures with strong potential to address large global market opportunities in areas such as: Energy Transition, Biotechnology, and the Future of Compute and Cognition.

Xora's team of deep tech founders will collaborate with the IP and technical teams from the universities to develop and hone their go-to-market strategies.

Temasek, NTU and NUS will also provide the start-ups with access to their networks of businesses and mentors. At least two start-ups will be launched annually and they will be provided with entrepreneurial mentorship, funding, and support to position them for long-term global success, according to a statement.

Temasek invests in cutting-edge innovation with the aim of identifying and building future-centric capabilities. Its Emerging Technologies team identifies disruptive technology investment opportunities addressing market inflections and helps to scale Singapore's deep tech ecosystem by investing in and building

future deep tech champions. Xora is an early-stage deep tech investing platform of Temasek under the Emerging Technologies team.

NTU and NUS will also develop a unified online platform to provide potential licensors with a one-stop-shop where they can identify and select IPs from both universities that align with their business requirements.

In addition to a faster licensing and translation process, the streamlined approach is expected to enhance companies' competitiveness through more options such as deferred payment of licensing fees.

This can ease the burden of upfront commercialisation costs, and reduce the risks associated with translation spending. Firms can then allocate more resources towards commercialising the IP and generating new revenue streams.

The MOU was signed at the Temasek Shophouse on Tuesday by Professor Ho Teck Hua, President of NTU, Professor Tan Eng Chye, President of NUS, and Russell Tham, Head, Emerging Technologies and Joint Head, Enterprise Development Group (Singapore) of Temasek.

Professor Ho Teck Hua, President of NTU, said "Given NTU's expertise in key technology areas such as deep tech, biomedical technology, and materials science, we want to accelerate and bridge the gap to industry by means of licensing and spin-offs."

Professor Tan Eng Chye, President of NUS, said, "The collaboration sees us synergising our expertise and resources to create opportunities for applications of emerging technologies, and empower start-ups and companies to create positive societal impact and economic growth through innovation. "

Mr Russell Tham, Head, Emerging Technologies and Joint Head, Enterprise Development Group (Singapore) of Temasek, said "Temasek and Xora will

collaborate with the globally-renowned research communities of the two universities to commercialize high potential early-stage deep tech IP. This is to help accelerate the build out of globally competitive deep tech start-ups from the promising pipeline of Singapore-based research. We will augment this commercialization effort with global capital, experienced venture builders, and seasoned entrepreneurs from Temasek's and Xora's global networks."