

Deep tech start-ups get \$50m boost with new national incubator programme



The Singapore Week of Innovation & Technology was held at Sands Expo & Convention Centre on Oct 29. ST PHOTO: BRIAN TEO



Elisha Tushara
Correspondent

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SINGAPORE – Deep tech start-ups can now tap a \$50 million fund over the next five years under a new incubator programme managed by Singapore’s two leading universities.

To be launched in January 2025, the National Graduate Research Innovation Programme (Grip) will support aspiring locally-based researchers and entrepreneurs who have developed innovations in areas such as artificial intelligence, space, smart city and semiconductor technologies.

National Grip will combine two existing incubator programmes from NUS and NTU with a renewed objective to support up to 300 start-ups by 2028 and spin off more than 150 companies by 2030.

“This is a 12-month programme to bridge the gap between scientific research and market application, supporting start-ups in refining their ideas, validating market needs and designing their business model,” said Deputy Prime Minister Heng Swee Keat on Oct 29.

DPM Heng, who chairs the National Research Foundation (NRF), announced National Grip at the foundation’s Research, Innovation and Enterprise Deep Tech Day at Marina Bay Sands.

With the new funding from NRF, NUS and NTU, he said National Grip aims to support 100 deep tech projects a year, equipping them with founder-ready skill sets and matching them with venture capitalists for a pathway to commercial viability.

This is the first time NRF is investing funds into incubation programmes run by NUS and NTU.



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Currently, the two universities run separate incubator programmes. For instance, NUS’ Grip 2.0 was launched in 2018 while NTU’s Lean Launchpad started in 2017. So far, the two programmes combined have incubated more than 400 start-ups and spun off close to 160 companies.

Combining the two programmes will streamline overlapping efforts and enhance resource sharing between both universities, said NRF, NTU and NUS.

Like its predecessors, National Grip supports projects from local autonomous universities and A*Star.

Among other benefits, National Grip lets graduates and researchers develop commercially-viable ideas based on the universities’ and A*Star’s intellectual property.

Incubatees under the programme will also be connected with venture capitalists for fund-raising activities as well as other industry innovators and entrepreneurs as potential mentors.

One of NUS’ Grip 2.0 incubatees, Singapore-based NEU Battery Materials, pioneered a process to extract lithium from old electric vehicle batteries without using acids or high temperatures. It raised US\$3.7 million (S\$4.9 million) in seed funding in 2023.



Deputy Prime Minister Heng Swee Keat speaking at the Research, Innovation and Enterprise Deep Tech Day, on the second day of the Singapore Week of Innovation & Technology on Oct 29. ST PHOTO: BRIAN TEO

Zero-Error Systems, a spin-off from NTU's Lean Launchpad, raised US\$7.5 million in 2023 from investors such as Airbus Ventures, the corporate venture capital arm of California-based Airbus Group. Zero-Error Systems' space semiconductor solutions are used to operate satellites.

Another NTU spin-off, Amperesand, has developed smart energy solutions that can rapidly charge multiple electric buses and vehicles together in a short time.

National Grip will also serve as a springboard for start-ups to go beyond local connections and expand internationally, by tapping the global network of NUS Block71, the heart of Singapore's technology start-up ecosystem by NUS Enterprise.

Block71, an incubation and networking space first set up in a retrofitted flatted factory in Ayer Rajah in Singapore, has also been set up in San Francisco, Jakarta, Bandung, Yogyakarta, Ho Chi Minh City, Suzhou and Chongqing.

NUS Enterprise's vice-president (ecosystem building), Associate Professor Benjamin Tee, said by integrating best practices and insights from NUS' and NTU's individual programmes, National Grip will accelerate growth of globally competitive deep tech start-ups by providing well-structured end-to-end support.

"We want to coordinate resources, provide best-in-class training to help our start-ups accelerate their growth, backed by conducive business networks that will help them scale up and get to the market faster," he added.