UOB, NTU launch deeptech innovation hub targeting 90 startups

Singapore's Nanyang Technological University and United Overseas Bank have unveiled the UOB Innovation Hub on NTU's Singapore campus to support deeptech venture teams.

The partners say the hub aims to incubate more than 90 venture teams and startups over five years.

The launch was witnessed by National Research Foundation chair Heng Swee Keat, and follows a S$110 million (around US$86 million) gift pledged by UOB and the Wee Foundation that NTU said could become an endowment of up to S$275 million (around US$215 million) with government matching.

NTU said the hub will provide workspace and incubation support for areas such as AI and sustainability, and early occupants include quantum cybersecurity firm PQStation and AI startup Synvo AI.

NTU said its Venture Creation Program will back up to 50 student teams a year with up to S$5,000 (around US$3,900) each and may offer scale-up grants of up to S$100,000 (around US$78,100).

🔗 *Source: Nanyang Technological University*