Singapore, 3 August 2005

NTU SPIN-OFF SUPPORTS SINGAPORE’S PUSH TOWARDS BECOMING GLOBAL ENVIRONMENTAL TECHNOLOGY HUB
- IESE Pte Ltd to accelerate commercialisation of environmental technologies

Nanyang Technological University (NTU) today announced the launch of IESE Pte Ltd, a private company that will provide value-added research and commercialisation services in environmental technology (ET) for the industry.

IESE Pte Ltd, previously the Institute of Environmental Science and Engineering under NTU, will now be a self-sustaining commercial research company, well-poised to pursue a bigger slice of the growing ET market world-wide.

With the global ET market estimated at US$600 billion currently, the industry has been identified as a strategic growth area for Singapore. The timely launch of IESE Pte Ltd will help position Singapore well to be an Environment Technology hub.

As an indication of its goals and capabilities, IESE Pte Ltd today signed MOUs with five research institutions and private companies to jointly develop and commercialise environment technologies. The wide-ranging MOUs are with:
1. Ferrate Treatment Technology (USA):

2. Norwegian University of Science and Technology, Norway (NTNU)

3. Industrial Technology Research Institute, Taiwan (ITRI)

4. Ecotech Environmental Pte Ltd, Singapore

5. Green Gas Generators Pte. Ltd., Singapore

(Please refer to attached factsheet for more information on the MOUs)

In addition to the five MOUs signed today, IESE has in place about 40 existing collaboration agreements with various renowned organisations worldwide, including Shanghai Jiaotong University in China, Tokyo University in Japan, The National Research Organisation of Netherlands (TNO), the United States Environmental Protection Agency (USEPA), the National Research Council of Canada (NRC) and Stanford University, to name but a few.

At the ceremony to mark the launch of the company and the MOU signings, Guest-of-honour Mr Teo Ming Kian, Chairman of EDB, said: “The launch of IESE Pte Ltd today is timely. It is also in line with EDB’s vision to develop Singapore as a global Environmental Technology hub. By leveraging on Singapore’s strengths, EDB aims to grow this industry by creating a "virtuous growth cycle", that is, where companies can innovate, test-bed and then scale-up and commercialise their environmental technologies from here. IESE will help drive the innovation segment of the cycle by working with and allowing companies to tap into their comprehensive research capabilities to develop the next generation products and solutions. Ultimately we hope to develop Singapore into a world-class centre of excellence in environmental services."

Said Professor Tay Joo Hwa, CEO and Director of IESE Pte Ltd: “With our expertise in environmental research and experience in IP registration, IESE Pte Ltd offers one-stop, value-added R&D services to our industry partners. We look forward to more collaboration with industry and community partners to develop cutting-edge environmental technology for commercial success.”

Dr Su Guaning, President, NTU, added: “NTU has always been at the forefront of environmental engineering technology, undertaking many initiatives to support this field, including launching the unique joint postgraduate programme in ET with Stanford University in 2003. The establishment of IESE today marks our continued commitment to our leadership role in this area. I believe IESE Pte Ltd will be an important player in Singapore’s push to be an ET hub and contribute to the economic growth of the industry here."
IESE Pte Ltd, headed by Professor Tay Joo Hwa, will be supported by a team of highly experienced researchers in this field. In the past three years alone, IESE has attained 15 patents and continues to develop advanced technologies. Prof Tay and his team had also won various awards for their work, including the Institution of Engineers Singapore (IES) Prestigious Engineering Achievement Award.

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About Nanyang Technological University

Nanyang Technological University (NTU) is an established international institution in tertiary education.

Our university has a distinguished lineage with roots that go back to 1955. We began as Nanyang University, a private university set up with donations from people of all walks of life, from Singapore and the region. The university grounds, Yunnan Garden Campus, was donated by the Hokkien Clan Association as part of this campaign.

We were reborn as Nanyang Technological Institute, established on the same campus in 1981 with government funding to educate practice-oriented engineers for the burgeoning Singapore economy. In 1991 we became Nanyang Technological University with the absorption of the National Institute of Education.

Today, we are a research-intensive university ranked among the top 50 universities in the world. We have a strong engineering college ranked among the best globally, a business school with one of the top 100 MBA programmes in the world, an internationally acclaimed National Institute of Education, one of the best communication and information schools in Asia, and a biological sciences school at the forefront of Singapore’s life sciences initiative.

Undergraduate enrolment will swell from 17,500 to 22,300 with the establishment of three new schools – the School of Humanities and Social Sciences, School of Art, Design and Media, and School of Physical and Mathematical Sciences.

A traditional strength of the university is the high employment rate and high remuneration received by its graduates. The university is now in the process of realising its New Undergraduate Experience initiative with a comprehensive
curriculum, wide choices of options for students, vibrant campus life and international experience. Strong international relationships and collaboration programmes is a hallmark of the university. This includes the Singapore-MIT Alliance, Singapore-Stanford Partnership, Cornell-Nanyang Institute of Hospitality Management, Singapore – University of Washington Alliance in Bioengineering, Global Immersion Programme with Peking University, Tsinghua University, Shanghai Jiaotong University, University of Washington and Georgia Institute of Technology, among many other programmes in US, China, India, Japan and Europe.

For more information, visit http://www.ntu.edu.sg/