

NUS to invest S\$1.5 million to co-create 15 deep-tech startups

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THE National University of Singapore (NUS) will invest up to S\$1.5 million to help 15 teams of graduate students, post-doctoral fellows and research staff establish their own deep-tech start-ups.

The teams took part in the inaugural run of NUS' Graduate Research Innovation Programme (GRIP), which nurtures start-ups tapping on deep technologies developed in the university.

Each team will receive up to S\$100,000 in funding from NUS, with the first S\$50,000 to be awarded over the next two months.

The remainder will be disbursed when the start-ups secure external investments or grants of at least S\$50,000.

The teams have developed deep-tech innovations in the areas of engineering, biomedical science, infocommunications and lifestyle.

One team, HiCura, has created an AI-based system to help anaesthetists accurately administer epidural in women before childbirth, while another, BeeX, has built an autonomous underwater vehicle for the maritime industry.

Yet another team has come up with an algorithm that can boost video streaming quality and minimise buffering.

Last September, NUS committed S\$25 million to co-create up to 250 deep-tech start-ups over five years through GRIP.

The first batch of 15 start-ups selected for funding shows strong market potential, Professor Freddy Boey, NUS Senior Vice President (Graduate Education & Research Translation), said in a media statement.

"We are pleased to give them a big push in their start-up journey and, in turn, accelerate the transfer of these innovations to the market, both locally and globally," he said.

Prof Boey reiterated NUS' commitment to invest in up to 50 GRIP startups annually over the next five years.

"In the long run, we hope that many of these NUS GRIP startups could become successful deep-tech companies and create innovation-based jobs in Singapore, as well as produce a sizable number of entrepreneurs for the Singapore economy," he added.