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Temasek, NUS, NTU to invest S\$75m in supporting deep-tech ventures

Capital will be deployed mainly at the pre-seed, seed and Series A stages

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TEMASEK has joined forces with the National University of Singapore (NUS) and Nanyang Technological University (NTU) to invest S\$75 million into commercialising deep-tech ventures from the universities' research pipelines.

The capital will be deployed mainly at the pre-seed, seed and Series A stages, said Russell Tham, head of emerging technologies at Temasek.

"The initial investments from investors like us are critical for attracting other global investors, especially in the later and larger fundraising rounds. Building a global investor base is critical for any global deep-tech startup," he said.

Tham was speaking at the Temasek Shophouse on Tuesday (Sep 12), where he signed a memorandum of understanding (MOU) with

NUS president Tan Eng Chye and NTU president Ho Teck Hua.

Temasek will invest S\$65 million in the initiative, mostly through its early-stage deep-tech investment platform, Xora Innovation. NUS and NTU will each invest S\$5 million. All three will also provide the startups with access to their networks of businesses and mentors.

The partnership is focused on building deep-tech ventures in areas with global market opportunities, such as energy transition, biotechnology, and the future of computing. At least two startups will be launched annually.

Innovations could range from novel materials for electrolyzers to produce green hydrogen, to novel computing architecture that "can perform at a higher level and yet at a lower energy", Tham told *The Business Times*.

"Translating science (into) something commercially successful is not an easy journey. We must have good researchers... (and) peo-

ple who know how to form companies at the early stages," he said, also noting that many deep-tech startups face a talent gap.

He highlighted that Xora's team members have experience in driving deep-tech commercialisation in global innovation hotspots such as Boston.

They have "the ability to spot which technology could be promising", which areas to spend more time researching on "to be a bit more sure you're not on the wrong path (and) how to validate the technology with other parties... to form the nucleus of the company to start growing", he said.

Easing IP licensing

At Tuesday's MOU signing, NUS and NTU also announced plans to develop a common intellectual property (IP) licensing framework, to speed up the licensing and translation of university technologies for the deep-tech startups.

The process could be shortened



From left: NTU president Ho Teck Hua, NUS president Tan Eng Chye, and Temasek head of emerging technologies Russell Tham at the MOU signing ceremony. Temasek, NUS and NTU will provide startups with access to their networks of businesses and mentors. PHOTO: NTU, NUS, TEMASEK

to just one month, from the usual five.

"There are going to be very large buckets of terms and conditions that will be standardised, so (they don't) have to be negotiated over and over again," said Dr Koh Shu-wen, director of technology transfer and innovation at NUS Enterprise, the university's innovation arm.

The framework could also involve deferment of some payments. This provides startups more capital flexibility for product development on the "long and expensive route to commercialisation", Dr Koh said.

Both universities will also build an online platform serving as a "one-stop shop" for their IPs, allowing potential licensors to identify

those that meet their business needs.

Highlighting the need to support early-stage ventures, Temasek's Tham noted that many of today's widely-admired tech giants all started out as startups.

He added: "I think we should ponder (whether we can) create our own globally-competitive deep-tech startups."