A*Star signs $90M deal to drive healthcare innovations

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Aptorum Group and Aeneas Capital will also be launching an up to $200 million healthcare and life science strategic investment fund.

Aptorum Group Limited, Aeneas Capital Limited, and A*ccelerate Technologies Pte Ltd, the enterprise office of the Agency for Science, Technology and Research (A*STAR), have signed a $90 million agreement to co-create local deep tech start-ups in the healthcare and life sciences sector.

This agreement, is the latest in a series of venture co-creation (VCC) agreements signed by A*ccelerate to strengthen the start-up ecosystem in Singapore.

Through this agreement, Aptorum Group and A*ccelerate are looking at creating up to 20 deep tech ventures in Singapore over the next five years.

These enterprises will leverage technologies co-developed by A*STAR research institutes and Aptorum Group. As part of this agreement, the parties involved will also support the start-ups' growth through actively nurturing the entrepreneurs. This will be done by connecting them to the relevant market partners, and clients, using Aptorum Group's worldwide network.

The key focus area in this initiative would be the healthcare and life sciences sector. One of the areas both parties are looking into is the translation of A*STAR's capabilities in medical image analytics and augmented reality, into real-time 2D and 3D magnetic resonance imaging (MRI) surgical imaging solutions for applications in the field of surgical robotics. This solution would empower healthcare providers in Singapore, the region and globally with more accurate imaging of their patients.

Aptorum Group and Aeneas Capital will also be launching an up to $200 million healthcare and life science strategic investment fund. This fund could be used to invest into the local biotech ecosystem, and bring about greater vibrancy to the Singapore economy. Aptorum Group and Aeneas Capital will also make acquisitions in identified technologies and businesses globally.