

Start-ups sign agreement for A*STAR technology

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Singapore: Five start-ups, including three from the bioscience sector, have signed licensing agreements with Exploit Technologies, the commercial arm of the Agency for Science, Research and Technology (A*STAR). The agreements will allow these companies to use some latest technologies emerging from the premier research institution of Singapore.

The signing ceremony was part of the inaugural Action Community for Entrepreneurship (ACE) - ETPL Investor Forum 2012 graced by Mr Teo Ser Luck, minister of state for Trade and Industry, Singapore. With the transfer of A*STAR's technologies, these companies will be better positioned to compete in the market, increase revenue and expand their offerings.

These five start-ups add to the increasing trend of start-ups licensing A*STAR technologies taking the total number of such agreements to 30 in the last three years.

The three biotech companies are iRad Solutions, which delivers image atlases for medical education; Baldr Biosystems for disease diagnosis; and I3 Precision for imaging solutions in drug tracking.

"The five companies that have signed licensing agreements have great market potential. They are examples of how good A*STAR technology can be successfully translated into the marketplace, providing novel solutions and applications that are relevant to different industry sectors and beneficial to society at large", said Mr Philip Lim, Chief Executive Officer of ETPL.

The start-ups, along with more than 15 other new technology and start-up teams, were part of the joint ACE-ETPL Investor Forum held at Biopolis on June 1. Aimed at encouraging more budding entrepreneurs and start-ups to embrace technology, the forum attracted more than 300 participants that included angel investors, entrepreneurs, incubators and academic institutions. This event is a multi-agency initiative to support local enterprise with a meaningful platform for local technology start-ups and enterprise to meet, work and draw on the collective knowledge of experienced entrepreneurs, business mentors and investors.

Mr Philip added, "Platforms like these allow public and private start-ups to come together, enable interested parties to look at early stage technology and for scientists to receive validation on the industry relevance of their work. We are pleased to partner ACE to expand the reach of the Investor Forums that we have organised since 2006. We believe more of such collaborations among agencies and companies will enhance the vibrancy of the ecosystem and inspire more entrepreneurial mindsets and improve start-up success".