

Singapore announces S\$75 M investment for commercialisation of deep tech ventures

September 14, 2023 | News

Temasek, NTU and NUS will provide startups with access to their networks of businesses and mentors



The Nanyang Technological University, Singapore (NTU Singapore), the National University of Singapore (NUS), and Temasek have signed a Memorandum of Understanding (MoU) to embark on a joint S\$75 million pilot programme that aims to accelerate the creation of successful deep tech startups from the pipeline of research at NTU and NUS.

In addition, NTU Singapore and NUS will develop a common Intellectual Property (IP) licensing framework, which will expedite the licensing and translation of university technologies for spin-off companies. The outcome will be a shorter process of one month, instead of the usual period which can take up to five months.

Temasek will invest S\$65 million, mostly through Xora Innovation (Xora), an early-stage deep tech investing platform of Temasek, into the deep tech startups while NTU and NUS will each invest S\$5 million in this effort.

Bringing deep technologies to market Temasek and Xora will collaborate with NTU and NUS to launch and build globally-competitive ventures with strong potential to address large global market opportunities in areas such as: Energy Transition, Biotechnology, and the Future of Compute and Cognition.