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NTU, NUS, and Temasek to invest S\$75 million to accelerate the commercialisation of deep tech ventures

- ***Temasek and Xora Innovation, a wholly owned subsidiary of Temasek, to provide venture building expertise***
- ***New Intellectual Property (IP) licensing framework to be developed by NTU and NUS to speed up the process of IP licensing***

Singapore, 12 September 2023 –The Nanyang Technological University, Singapore (NTU Singapore), the National University of Singapore (NUS), and Temasek have today 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 start-ups 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 start-ups 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.

Xora's team of deep tech founders will collaborate with the IP and technical teams from the universities to develop and hone their go-to-market strategies. Temasek and NTU and NUS will also provide the start-ups with access to their networks of businesses and mentors. At least two start-ups will be launched annually and they will be provided with entrepreneurial mentorship, funding, and support to position them for long-term global success.

Temasek invests in cutting-edge innovation with the aim of identifying and building future-centric capabilities. Its Emerging Technologies team identifies disruptive technology investment opportunities addressing market inflections and helps to scale Singapore's deep tech ecosystem by investing in and building future deep tech champions. Xora is an early-stage deep tech investing platform of Temasek under the Emerging Technologies team.

Common IP licensing framework and platform

NTU and NUS will also develop a unified online platform to provide potential licensors with a one-stop-shop where they can identify and select IPs from both universities that align with their business requirements.

In addition to a faster licensing and translation process, the streamlined approach is expected to enhance companies' competitiveness through more options such as deferred payment of licensing fees. This can ease the burden of upfront commercialisation costs, and reduce the risks associated with translation spending. Firms can then allocate more resources towards commercialising the IP and generating new revenue streams.

The MOU was signed at the Temasek Shophouse today by Professor Ho Teck Hua, President of NTU, Professor Tan Eng Chye, President of NUS, and Mr Russell Tham, Head, Emerging Technologies and Joint Head, Enterprise Development Group (Singapore) of Temasek.

Professor Ho Teck Hua, President of NTU, said "Given NTU's expertise in key technology areas such as deep tech, biomedical technology, and materials science, we want to accelerate and bridge the gap to industry by means of licensing and spin-offs. I'm confident that together with NUS, Temasek, and Xora, we can develop a powerful innovation ecosystem to support Singapore's drive to establish a strong knowledge economy, and help our start-ups and SMEs compete globally."

Professor Tan Eng Chye, President of NUS, said, "The collaboration sees us synergising our expertise and resources to create opportunities for applications of emerging technologies, and empower start-ups and companies to create positive societal impact and economic growth through innovation. NUS is excited to leverage our rich expertise and experience in entrepreneurship and innovation to help mature our deep tech ecosystem, and facilitate and accelerate IP commercialisation through the framework."

Mr Russell Tham, Head, Emerging Technologies and Joint Head, Enterprise Development Group (Singapore) of Temasek, said "Temasek and Xora will collaborate with the globally-renowned research communities of the two universities to commercialise high potential early-stage deep tech IP. This is to help accelerate the build out of globally competitive deep tech start-ups from the promising pipeline of Singapore-based research. We will augment this commercialisation effort with global capital, experienced venture builders, and seasoned entrepreneurs from Temasek's and Xora's global networks. This strategic partnership is another of Temasek's initiatives to contribute to and help scale a vibrant deep tech ecosystem in Singapore where world class deep tech start-ups can thrive."

For media enquiries, please contact:

For NTU

Lester Kok
Senior Assistant Director
Corporate Communications Office
Nanyang Technological University,
Singapore
DID: +65 6790 6804
Email: lesterkok@ntu.edu.sg

For NUS

Errol George
Senior Manager, Marketing &
Communications, NUS Enterprise
National University of Singapore
DID: +65 9742 7366
Email: errol@nus.edu.sg

Jennifer Toh
Deputy Director, Marketing &
Communications, NUS Enterprise
National University of Singapore
DID: +65 9877 6027
Email: jentoh@nus.edu.sg

For Temasek

Amelia Tan
Assistant Vice President, Temasek
DID: +65 6828 6164
Email: ameliatanpq@temasek.com.sg

About Nanyang Technological University, Singapore

A research-intensive public university, Nanyang Technological University, Singapore (NTU Singapore) has 33,000 undergraduate and postgraduate students in the Engineering, Business, Science, Medicine, Humanities, Arts, & Social Sciences, and Graduate colleges.

NTU is also home to world-renowned autonomous institutes – the National Institute of Education, S Rajaratnam School of International Studies, Earth Observatory of Singapore, and Singapore Centre for Environmental Life Sciences Engineering – and various leading research centres such as the Nanyang Environment & Water Research Institute (NEWRI) and Energy Research Institute @ NTU (ERI@N).

Under the NTU Smart Campus vision, the University harnesses the power of digital technology and tech-enabled solutions to support better learning and living experiences, the discovery of new knowledge, and the sustainability of resources.

Ranked amongst the world's top universities, the University's main campus is also frequently listed among the world's most beautiful. Known for its sustainability, NTU has achieved 100% Green Mark Platinum certification for all its eligible building projects. Apart from its main campus, NTU also has a medical campus in Novena, Singapore's healthcare district.

For more information on NTU, visit www.ntu.edu.sg

About National University of Singapore (NUS)

The National University of Singapore (NUS) is Singapore's flagship university, which offers a global approach to education, research and entrepreneurship, with a focus on Asian perspectives and expertise. We have 16 colleges, faculties and schools across three campuses in Singapore, with more than 40,000 students from 100 countries enriching our vibrant and diverse campus community. We have also established our NUS Overseas Colleges programme in more than 15 cities around the world.

Our multidisciplinary and real-world approach to education, research and entrepreneurship enables us to work closely with industry, governments and academia to address crucial and

complex issues relevant to Asia and the world. Researchers in our faculties, research centres of excellence, corporate labs and more than 30 university-level research institutes focus on themes that include energy; environmental and urban sustainability; treatment and prevention of diseases; active ageing; advanced materials; risk management and resilience of financial systems; Asian studies; and Smart Nation capabilities such as artificial intelligence, data science, operations research and cybersecurity.

For more information on NUS, please visit nus.edu.sg

About Temasek

Temasek is a global investment company with a net portfolio value of S\$382 billion as at 31 March 2023. Our Purpose “*So Every Generation Prospers*” guides us to make a difference for today’s and future generations. As an active investor, forward looking institution and trusted steward, we are committed to deliver sustainable value over the long term. Temasek has overall corporate credit ratings of Aaa/AAA by rating agencies Moody’s Investors Service and S&P Global Ratings respectively. Headquartered in Singapore, we have 13 offices in 9 countries around the world: Beijing, Hanoi, Mumbai, Shanghai, Shenzhen, and Singapore in Asia; and London, Brussels, Paris, New York, San Francisco, Washington DC, and Mexico City outside Asia.

For more information on Temasek, please visit temasek.com.sg

About Xora Innovation

Xora Innovation is an early-stage deep tech investing platform of Temasek that is headquartered in Singapore. It invests in disruptive, world-changing ventures forged by ambitious founders and powered by compelling scientific breakthroughs.

For more information on Xora Innovation, please visit xora.vc