

NUS invests S\$20m to turn deep-tech research into market solutions

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THE National University of Singapore (NUS) is investing S\$20 million to turn deep-tech research into market solutions, with additional funds for an existing programme as well as a new grant.

NUS president Tan Eng Chye announced the investment at the NUS Deep Tech Venture Showcase on Monday (Mar 18). Of this, S\$10 million will go towards the existing NUS Graduate Research Innovation Programme (Grip), while another

S\$10 million will be used to create the new Innovation Fellowship and Venture Creation Awards.

Recipients of the new award will get a two-year grant and guidance from the university's entrepreneurship department NUS Enterprise to support them in their research commercialisation journeys.

There will be three award categories, applications for which will open in April. The Innovation Fellowship Award of S\$80,000 a year is for early career postdoctoral fellows.

The Provost's Innovation Chair

Professor Award of S\$150,000 a year is for full-time faculty with some experience in translating research into products or solutions for the market.

The President's Venture Creation Chair Professor Award of S\$250,000 a year is for full-time faculty on tenure, with a strong record in translating research.

Speaking at the event, Deputy Prime Minister Heng Swee Keat said he hoped such awards would push Singapore "towards a culture like the Americans and the Swiss, where faculty members toggle be-

tween academia and industry, and where the 'scientist-entrepreneur' instinct is pervasive and celebrated".

Heng, who is also chairman of the National Research Foundation, noted that deep-tech investment and commercialisation are priorities under Singapore's S\$28 billion Research, Innovation and Enterprise 2025 plan.

Recipients of the Innovation Fellowship and Venture Creation Awards could be further supported in the next phase of their deep-tech venture journey under Grip 2.0.

Launched in 2018, Grip is a year-long programme guiding NUS post-graduate students, researchers, and alumni to grow into deep tech entrepreneurs.

The S\$20 million investment announced on Monday includes S\$10 million that will be allocated to pre-seed funding for successful teams in Grip 2.0. With this additional amount, the funding for such teams will increase to S\$250,000, more than double the initial funding of S\$100,000.

For Grip 2.0, NUS has formed strategic partnerships with global

venture capital firms such as SOSV, Legend Capital and Temasek Vertex Ventures, which collectively manage more than US\$10 billion in assets.

Said Prof Tan: "Grip 2.0's strategic partnerships with its three venture capital partners will bring valuable expertise, mentorship, and resources for the Grip teams to build market relevant and globally competitive products."

Heng added that the partnerships would complement ongoing efforts such as a S\$75 million pilot by Temasek's investment platform Xora Innovation, launched last September, to accelerate the commercialisation of deep tech ventures.