

# NUS, NTU to launch national startup incubator with initial funding of S\$50m

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SINGAPORE'S top two universities are launching a national platform with an initial commitment of S\$50 million to train up to 300 startup teams over the next four years.

The platform will be called the National Graduate Research Innovation Programme (Grip) and will be open to startups from all autonomous universities and research institutes in Singapore, Deputy Prime Minister Heng Swee Keat said on Tuesday (Oct 29).

"This offers opportunities for cross-pollination between our autonomous universities and A\*Star research institutes, each of which possess their own distinct strength," he said, referring to the Agency for Science, Technology and Research.

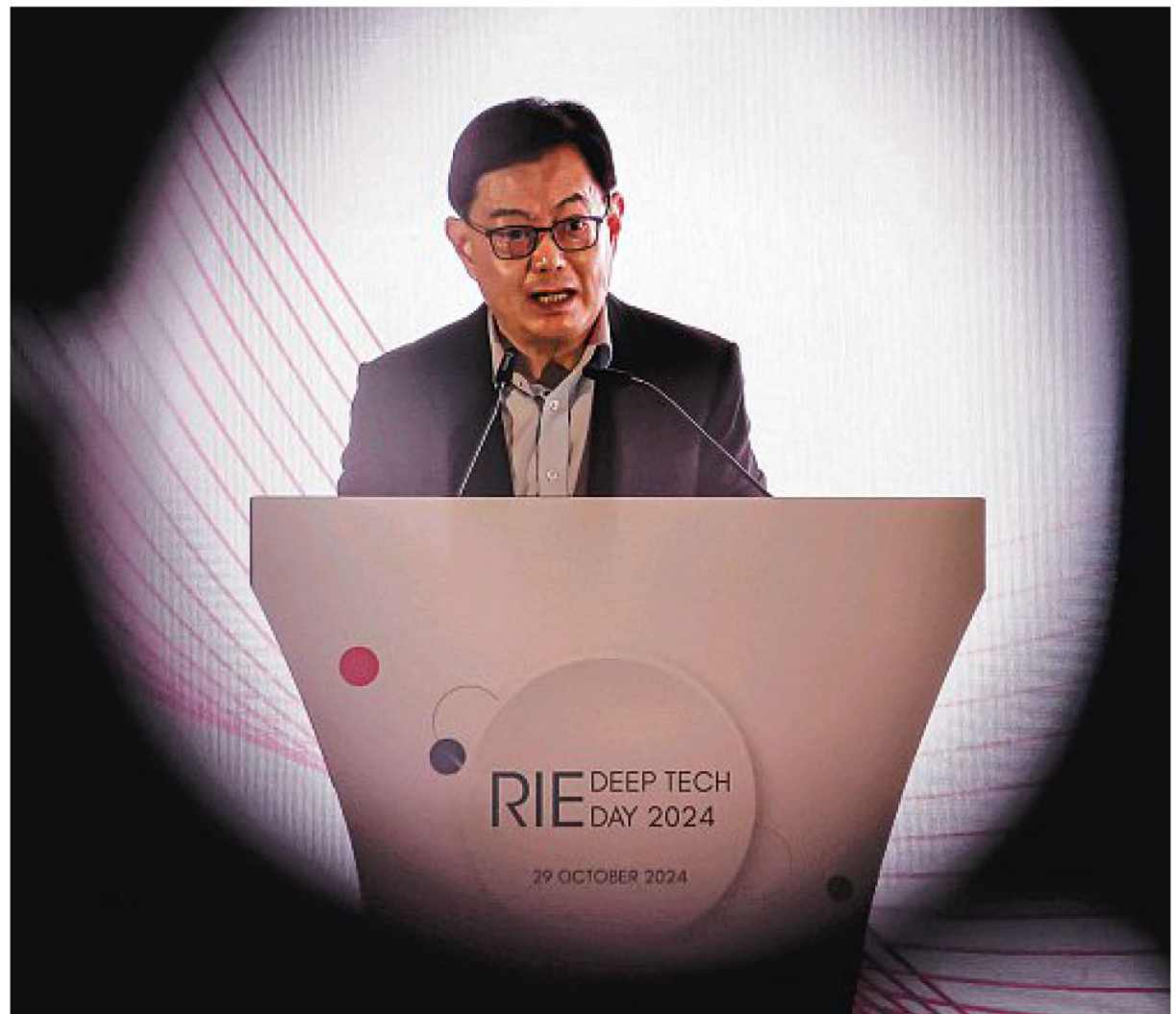
He was speaking at the RIE Deep Tech Day 2024, held alongside the Singapore Week of Innovation and Technology 2024, an annual tech event organised by Enterprise Singapore.

RIE stands for research, innovation and enterprise.

National Grip is the result of integrating two existing incubator programmes – the National University of Singapore's Grip 2.0 and Nanyang Technological University's Lean Launchpad, said NUS, NTU and the National Research Foundation (NRF) in a joint statement.

The two programmes have incubated more than 400 startup teams and close to 160 spinoffs since they were launched six to seven years ago.

The 12-month National Grip programme to be launched in Janu-



**Heng Swee Keat, who is chairman of NRF, says developing a more compact and enabling ecosystem for deep tech requires enhanced linkages and networks among institutions, sectors and across ecosystems in the region and globally.** PHOTO: ST

ary next year will bridge the gap between scientific research and market application, said DPM Heng.

By 2030, it aims to nurture 150 spinoffs, on top of training 300 startup teams by 2028.

The programme hopes to support around 100 deep-tech projects a year, equipping them with "founder-ready skill sets" and matching them with venture capitalists to pave a way to commercial viability.

DPM Heng, who is chairman of NRF, said developing a more compact and enabling ecosystem for deep tech requires enhanced linkages and networks among institutions, sectors and across ecosys-

tems in the region and globally.

Tighter linkages between institutions, he said, would enable deep and cross-disciplinary capabilities to be built, and this is the thrust of National Grip.

Cross-sectoral partnerships, the second linkage, then help to accelerate the growth and impact of the deep-tech ecosystem.

As startups address real-world challenges, it often means developing solutions that can be scaled beyond Singapore, to the rest of the region and even globally.

On this third level, DPM Heng said Singapore must continue to deepen its linkages across ecosystems around the world.