

NUS Enterprise expands venture capital programme, collaborates with Stanford

By Benjamin Liu

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THE National University of Singapore's (NUS) entrepreneurial arm NUS Enterprise is embarking on two new co-investment partnerships, as well as a S\$2 million collaboration with Stanford University.

These moves were announced on Tuesday (Sep 16) at the reopening of NUS Enterprise's renovated i3 building, a centre for deep-tech innovation, entrepreneurship and collaboration.

Beyond funding, the two partnerships will connect startups that originate from NUS to global capital networks and expertise "while ensuring that profits are reinvested back into education and entrepreneurship", said NUS senior vice-president (innovation and enterprise) Tan Sian Wee.

The first is a co-investment framework with SG Growth Capital, the investment platform of the Singapore Economic Development Board and Enterprise Singapore.

Under this framework, NUS En-

terprise's investments into selected venture capital (VC) funds will be matched to some degree by SG Growth Capital, with the share of matching being at the latter's discretion.

A S\$20 million co-investment agreement was also signed between NUS Enterprise and Lotus One Investment, part of the Lotus Singapore Group family office. The aim is to jointly support both NUS spin-offs and VC funds.

Profits from this partnership will be reinvested to strengthen NUS Enterprise's innovation and entrepreneurship programmes. The two partnerships complement the S\$150 million NUS VC Programme launched in July, which aims to facilitate the growth of deep-tech startups in the Singapore university's ecosystem.

At Tuesday's event, Deputy Prime Minister and Minister for Trade and Industry Gan Kim Yong said that the NUS VC Programme is a "timely initiative" as VC funding has diminished.

Under that programme, NUS Enterprise is investing S\$50 million in

selected VC firms to support NUS tech startups, and has committed S\$100 million to an autonomous investment fund focused on startups affiliated with the university.

These include startups from the National Graduate Research Innovation Programme (Grip), which helps transform lab-based research into market-ready ventures.

National Grip aims to train 300 startup teams by 2028 and nurture more than 150 spin-offs by 2030, noted DPM Gan. The reopened i3 building supports this by offering incubation support and mentorship, and providing a space for collaboration.

NUS president Tan Eng Chye said that National Grip teams and other deep-tech ventures can now apply to the new National Grip Labs, which offer specialised facilities and prototyping services to accelerate the development of solutions.

Collaboration in education

NUS Enterprise is also starting a S\$2 million pilot collaboration with Stanford University, made possible

through a donation from the Khetan Foundation.

Students from the NUS College of Design and Engineering will team up with postgraduate students from Stanford University to get hands-on experience in co-creating solutions to real-world industry challenges.

Guided by the faculty from both universities, the students will collaborate with partners such as Meta and Venture Corporation.

DPM Gan noted that Singapore has consistently invested about 1 per cent of its gross domestic product to support research, innovation and enterprise (RIE) activities, with about S\$28 billion committed for the current RIE2025 plan.

RIE2030 will include two new types of programmes: RIE Flagships for "value creation in key economic sectors" such as semiconductors, and RIE Grand Challenges for national strategic priorities including "healthy and successful longevity".

"We will announce more details this year when we unveil our RIE2030 plans," he added.