



[HOME](#) > [SINGAPORE](#) > [STORY](#)

Jan 22, 2010

\$20m fund to boost local nanotech sector

Investment comes from German firm's subsidiary and NRF

By Lester Kok

A \$20 million venture fund has been set up to invest in Singapore's nanotechnology sector.

The fund comes from Nanostart Asia and the National Research Foundation (NRF), with each committing \$10 million.

Nanostart Asia is the local subsidiary of a German nanotechnology investment company, Nanostart AG. Nanostart AG, founded in 2003, has a proven track record of eight successful companies either listed on the stock market, sold or traded to other companies, out of their 18 global investments.

The Singapore Economic Development Board (EDB), NRF, National University of Singapore (NUS) and Nanyang Technological University (NTU), made presentations to various investors at the Investing in Singapore Nanotechnology conference held by Nanostart at Biopolis yesterday.

Mr Andreas Kroell, the managing director of Nanostart Asia, said the company chose to invest in nanotechnology in Singapore because of the solid research coming out of the local universities, and incentives given by the government, such as the joint funding with NRF.

'Singapore is absolutely our long term base here in Asia,' he said. 'At the moment it is our first step into the continent. And here in Singapore we see many other opportunities.'

Singapore's English-speaking environment, strong intellectual property (IP) protection and 'reliable business culture' also featured in Nanostart Asia's decision.

Mr Kroell added that the country would be a launchpad for its ventures into other Asian markets.

To date, successful investments made by Nanostart in Germany include ItN Nanovation, which developed water-filtration technology using nano-coated membranes, and Magforce

Nanotechnologies, creator of a cancer treatment process utilising magnetic nanoparticles.

Its two new Asian investments are in local start-up companies, Curiox Biosystems and BioMers.

Curiox Biosystems focuses on making DropArrays, a scientific instrument used in the pharmaceutical and biotechnology research industries.

The local company, which was started two years ago by its CEO, Dr Kim Namyong, is now securing contracts for its products with multinational pharmaceutical companies.

'This represents a significant milestone for Singapore, and is proof that Singapore-based biotech companies are able to compete on a global scale.'

Dr Kim Namyong, CEO of Curiox Biosystems, a local company that is now securing contracts for its products with multinational

Nanostart declined to reveal the amount invested but said it would allow Curiox to market its products to the United States and European markets.

The other company, BioMers, will use the funds to strengthen sales and marketing, and expand its distributor network.

A spin-off from the NUS Faculty of Engineering, BioMers makes translucent braces and retainers.

Nanomaterials and polymer composite techniques are used to create a translucent wire that can replace the traditional metal wire.

Its founder, Dr Mervyn Fathianathan, said that orthodontists and their clients have been asking for more.

'When we came out with the translucent wires, people asked us if we could add colour to it. And we did!' he said.

lesterk@sph.com.sg

