



NEWS RELEASE

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Venture capitalist Tan Lip-Bu kickstarts NTU Singapore's S\$50 million venture capital fund with S\$5 million investment

Nanyang Frontier Fund is Singapore's first venture capital fund dedicated to a university.

Nanyang Technological University, Singapore (NTU Singapore) and leading global venture capital (VC) firm **Walden International** are launching a new VC fund to support deep tech spin-offs from the University. Known as the **Nanyang Frontier Fund**, it has an initial target sum of S\$50 million.

The Nanyang Frontier Fund is Singapore's first venture capital fund dedicated to a university.

Mr Tan Lip-Bu, Chairman of Walden International, and his associates are committing an investment of S\$5 million to kickstart the fund, with NTU co-investing another S\$5 million.

The **Nanyang Frontier Fund** was launched today by Guest-of-Honour, **Mr Heng Swee Keat, Deputy Prime Minister and Chairman of the National Research Foundation**.

Mr Tan Lip-Bu is a globally renowned venture capitalist with almost four decades of experience in the tech industry. Dubbed the "pioneer of Asian VC" by Forbes for pioneering the US venture capital concept in Asia, he has been instrumental in the success of numerous global tech startups.

"We are very fortunate to have the strong backing of Lip-Bu in the establishment of our first VC fund. His global experience will be invaluable not just in the NTU entrepreneurship eco-system but also in Singapore.

"Lip-Bu has had a long relationship with the University, from the days when he was a student at Nanyang University in the 1970s. He was also a Trustee of NTU from 2006

to 2011 and he has been following NTU's rapid rise in global prominence in science and technology," said **NTU President Prof Ho Teck Hua**.

Mr Tan said, "I am a significant investor in similar VC funds that focus on supporting research of faculty members and students at Stanford University and UC Berkeley. I am also instrumental in helping to commercialise their ideas into successful businesses. Moreover, I am very actively involved as investor, board member, and mentor with more than two dozen startups founded by university faculty members and students that focus on disruptive and innovative technology in sectors including deep tech, GenAI, and AI-driven drug discovery, such as SambaNova Systems, Snorkel, Lion Semiconductor, Virtue AI, Greenstone Biosciences, Artera.ai, Together.ai, and Exostellar."

"I strongly believe Nanyang Frontier Fund can identify startups of disruptive technology from NTU and Singapore, and it can nurture and scale them to become Singapore-based global companies," added Mr Tan.

Through his leadership at Walden International and other ventures, Mr Tan has invested in and built innovative technological companies, helping them to raise billions of dollars in capital funding, and scaling their businesses across diverse technology sectors, including semiconductors, AI, and cloud infrastructure.

Earlier this year in June, Mr Tan had gifted S\$3 million to his alma mater to set up a new professorship in Artificial Intelligence (AI) to support research and education at NTU's College of Computing and Data Science.

Big boost to NTU's innovation and entrepreneurship

The Nanyang Frontier Fund is designed to bridge the critical funding gap often referred to as the "valley of death" that many startups encounter in their early stages.

NTU's Vice President for Innovation and Entrepreneurship, Professor Louis Phee, said, "Many deep tech startups face challenges in securing early-stage capital, despite their potential to make a significant impact on society. The Nanyang Frontier Fund addresses this gap by providing 'patient capital' during the early and growth stages. It also demonstrates NTU's strong institutional support for our spin-offs, boosting investor confidence."

The Nanyang Frontier Fund will fuel innovation and enterprise building and increase investor confidence in NTU's spin-offs, contributing to Singapore's reputation as a hub for technology-driven entrepreneurship.

With over 120 deep tech spin-offs incubated by NTU over the last decade, this new VC fund will provide essential resources to scale selected spin-offs with promising technologies into commercially viable products and enterprises.

Over the next five years, NTU will focus on building a strong ecosystem that integrates academic innovation, venture building, and industry partnerships, fostering a new generation of entrepreneurs and venture builders within the NTU community and across Singapore.

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About Nanyang Technological University, Singapore

A research-intensive public university, Nanyang Technological University, Singapore (NTU Singapore) has 35,000 undergraduate and postgraduate students in the Business, Computing & Data Science, Engineering, Humanities, Arts, & Social Sciences, Medicine, Science, and Graduate colleges.

NTU is also home to world-renowned autonomous institutes – the National Institute of Education, S Rajaratnam School of International Studies and Singapore Centre for Environmental Life Sciences Engineering – and various leading research centres such as the Earth Observatory of Singapore, Nanyang Environment & Water Research Institute 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, visit www.ntu.edu.sg