

## MEDIA STATEMENT

### **SEEDS Capital Call-for-Partnership to invest in Agrifood tech**

MR No.: 025/18

Singapore, Tuesday, 11 September 2018

1. SEEDS Capital, the investment arm of Enterprise Singapore, is calling for co-investment partners to groom Singapore-based startups in the Agrifood tech sector.
2. As part of Enterprise Singapore's vision to develop the Singapore Food Manufacturing sector into a leading food and nutrition hub in Asia by 2025, it is partnering SEEDS Capital to grow startups in the area of Agrifood tech.
3. Agrifood tech refers to technologies and innovations that can improve the efficiency and sustainability of our food supply chain from farm to fork. To produce 50% more food to feed 9 billion people by 2050, innovation is critical to develop sustainably grown food products that can serve the population's dietary and nutritional needs.
4. To catalyse private investments into deep tech startups with disruptive food technologies and solutions, SEEDS Capital is seeking partners who can:
  - i) Identify and co-invest in Singapore-based, deep tech and early-stage startups in the Agrifood tech space;
  - ii) Provide hands-on assistance in helping early-stage startups to fast-track commercialisation, with mentorship and connection to potential clients through their networks.
5. SEEDS Capital will provide a co-matching of 7:3 (up from 1:1 previously) for the first S\$500,000 of co-investment, and up to S\$4 million per deep tech startup (up

from S\$2 million previously<sup>1</sup>, under Startup SG Equity<sup>2</sup>. Please refer to [www.startupsg.net/startupsg-equity/](http://www.startupsg.net/startupsg-equity/) for more details.

6. The call for partners will **close on 5 October 2018**. All interested parties may submit their proposals to [cfp\\_ssg@enterprisesg.gov.sg](mailto:cfp_ssg@enterprisesg.gov.sg). Local and foreign parties with Singapore-based presence are welcome to apply. Application criteria as follows:
- i) Applicants will need to demonstrate financial commitment, resources, expertise in Agrifood tech, and experience in nurturing startups in these areas.
  - ii) Applicants will be selected mainly based on the capabilities and experience of the team, adequacy of commercialisation resources and fund management processes.
  - iii) Applicants must have a track record of nurturing and investing in early-stage tech startups and access to investment capital and follow-on investors.

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<sup>1</sup> The government co-investment ratio under the Startup SG Equity scheme has been enhanced to stimulate more private-sector investments into deep tech areas.

<sup>2</sup> Startup SG Equity is a scheme which catalyses private-sector investment for startups through government equity co-investment. SEEDS Capital, an investment arm of Enterprise Singapore, is one of the administrators of funds under Startup SG Equity.

### **About SEEDS Capital**

As the investment arm of Enterprise Singapore, SEEDS Capital catalyses smart investments into innovative Singapore-based startups with strong intellectual content and global market potential. We co-invest with independent investors in innovative startups. We help our startups commercialize and expand globally through leveraging on the expertise and strategic networks of our co-investment partners in areas such as technology translation, commercialization and market expansion. Through co-investments, SEEDS Capital aims to catalyse investments into nascent and strategic sectors. These include Advanced Manufacturing & Engineering, Health & Biomedical Sciences, Urban Solutions & Sustainability, and Services & Digital Economy.

### **About Enterprise Singapore**

Enterprise Singapore, formerly International Enterprise Singapore and SPRING Singapore, is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups. As the national standards and accreditation body, we continue to build trust in Singapore's products and services through quality and standards.

Visit [www.enterprisesg.gov.sg](http://www.enterprisesg.gov.sg) for more information.