



News Release

MDA, SingTel Innov8 and NUS Enterprise join forces to establish an incubation programme for the IDM sector

A comprehensive eco-system for start-ups to be housed at Mediapolis Phase 0

Singapore, 4 April 2011 - Media Development Authority (MDA), SingTel Innov8 and NUS Enterprise are joining forces to establish a strategic incubation programme, a move set to boost the Interactive Digital Media (IDM) space in Singapore. This programme, known as *Blk71* is designed to allow start-ups to gain one-stop access to the resources they need to effectively develop and market their solutions to customers.

As part of *Blk71*, MDA and SingTel Innov8, the corporate venture arm of the SingTel Group, have signed a Memorandum-of-Understanding (MOU) to provide funding and create a dynamic environment for start-ups. Under the MOU, both parties will make joint Calls-for-Proposals (CFPs) which will provide successful start-ups with up to S\$50,000 of initial seed funding and opportunities for follow-on funding of S\$200,000 or more. MDA and SingTel Innov8 will also co-sponsor activities such as industry speaking engagements, workshops and networking events. To support these initiatives, MDA and SingTel Innov8 will commit an initial sum of up to S\$2 million each over three years.

MDA will also allocate office and incubation space at Mediapolis Phase 0 located at Block 71 Ayer Rajah Industrial Estate, where NUS Enterprise and SingTel Innov8 have already signed on as anchor tenants. NUS Enterprise and MDA will work together to manage the facility to foster a vibrant environment for IDM-related start-ups, investors, technology incubators and industry partners.

Mr Michael Yap, Executive Director of the Interactive and Digital Media Programme Office hosted by MDA said: "We are glad to have the support from both SingTel Innov8 and NUS Enterprise to drive this incubation programme. Their support will bring about greater sophistication and effectiveness in helping our start-ups. This augurs well with our aspiration

to develop IDM products and services targeted for the “Next Billion Internet Users” emerging from Asia.”

NUS Enterprise will leverage its experience and networks as an incubator to manage the *Blk71* incubation space. This space will house a host of support structures that will facilitate the translation of ideas into start-ups and bring start-ups to the next stage. Common space will be provided, as well as business services such as legal and financial advisory resources, and intellectual property management.

Dr Lily Chan, CEO of NUS Enterprise added: “*Blk71* will pull together the relevant companies and industry players in the IDM sector that are currently dispersed around Singapore. By bringing these together in one vibrant start-up environment, it will build up a critical mass for increased synergy, entrepreneurial dynamism and economies of scale. *Blk71* will form a key complementary component of NUS Enterprise’s eco-system, which includes NUS Enterprise’s office and the NUS Enterprise Incubator, where we support some 80 technology start-up companies.”

Completing this one-stop access at *Blk71*, successful start-ups can look to SingTel Innov8 for support and a platform to showcase their innovative solutions via regular pitching sessions, as well as mentorship from subject matter experts and access to markets. In short, SingTel Innov8 is a start-up’s partner that not only provides funding, but the access, capabilities and infrastructure that could accelerate and boost their success.

Mrs Yvonne Kwek, CEO of SingTel Innov8 said: “With MDA and NUS Enterprise, we want to create a rich, vibrant eco-system and community involving start-ups, incubators, investors and industry players to help catalyse the development of innovative ideas and solutions in the IDM and internet space. With the backing of the SingTel Group, SingTel Innov8 offers a unique value proposition to start-ups with our industry knowledge and presence in Asia and Africa.”

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About Media Development Authority of Singapore (MDA)

The Media Development Authority of Singapore (www.mda.gov.sg) promotes the development of vibrant and competitive film, television, radio, publishing, music, games, animation and interactive digital media industries in Singapore. It has developed an industry masterplan – Singapore Media Fusion 2015 (www.smf.sg) to advance this goal. MDA also promotes a connected society, consumer choices and a pro-business environment.

About SingTel Innov8

SingTel Innov8, a wholly-owned subsidiary of the SingTel Group, is a corporate venture capital fund, with its own set of decision making, approval and funding processes. It has an initial fund size of S\$200 million.

SingTel Innov8 focuses its investments on technologies and solutions that lead to quantum changes in network capabilities, next generation devices, digital content services and enablers to enhance customer experience. It works closely with the eco-system of leading innovators, developers, government agencies, R&D and capital providers to bring cutting-edge technologies and solutions to the various markets the SingTel Group operates in.

About NUS Enterprise

NUS Enterprise was established as a University-level cluster to provide an enterprise dimension to NUS teaching and research involving the University's students, staff and alumni. The functions of the Enterprise Cluster complement the academic cluster of the University to nurture talents with an entrepreneurial and global mindset. NUS Enterprise promotes the spirit of innovation and enterprise through Experiential Education, Industry Engagement & Partnerships and Entrepreneurship Support. www.nus.edu.sg/enterprise