

## **Draft Speech for Prof Freddy Boey (10 mins)**

### **Smart Port Challenge 2021 Grand Final**

23 Nov, 2-4 pm

I3, Level 2

Good afternoon

Mr Chee Hong Tat, Senior Minister of State, Ministry of Transport

Distinguished Guests,

Ladies and Gentlemen,

On behalf of NUS, I am delighted to welcome you to the Grand Final of Smart Port Challenge 2021. To everyone watching this livestream, thank you for joining us.

PIER71<sup>TM</sup> was established over 3 years ago by MPA and NUS Enterprise to boost innovation in the maritime industry. This joint partnership is a strong combination with MPA bringing the maritime industry roadmap and strategic direction, and NUS bringing our world-class entrepreneurial ecosystem, know-how and global network. Together, we have built a vibrant community of entrepreneurs, maritime veterans and experts, investors, researchers and more.

As mentioned earlier by SMS Chee, NUS Enterprise is happy to be renewing our partnership and expanding the scope of PIER71™ to not only enable tech start-ups and entrepreneurs to accelerate their time to market, but to reach a level of global recognition. To support this, we will be launching PIER71™ Ascend, a new programme for scale-ups that are looking for market expansion and growth. This will be a 12-month customised programme, with specific milestones tailored to each scale-up. Through our wider NUS network and entrepreneurial programmes, PIER71™ Ascend will include an immersion component to allow these scale-ups to gain an in-depth understanding of the local business environment of an overseas market, and make connections with relevant corporates and industry stakeholders. We expect the nomination process for our first intake to begin in the first half of 2022.

In addition to the introduction of PIER71™ Ascend, we will continue to enrich the overall PIER71™ programme with access to the university's technologies, talent, research and global network, to complement MPA's initiatives and uplift the advancement and adoption of MarineTech.

More than ever before, companies need to innovate rapidly. The ability to take new technologies out of the lab and launch them at start-up speed will set apart winners and losers.

Here at NUS, we have a proven model for venture creation. Our model is based on two elements – world class intellectual property and a proprietary method of launching deep technology start-ups in the fastest time. A key example is the Graduate Research Innovation Programme, or GRIP, which probably contributes one of the largest numbers of deep tech start-ups in Singapore.

We are happy to see last year's Smart Port Challenge winner, BeeX, also a GRIP alumnus, secure a 7-digit seed funding led by Cap Vista, the strategic investment arm of Singapore's Defence Science and Technology Agency, just 3 weeks ago. This has been a result of 10 years of research and development in underwater self-driving technology which started out as a student project.

Their hard work led to a commercial solution currently being used by 2 government agencies, solar farms, coastal jetties and refinery plants, and being piloted for hull cleaning in the maritime industry.

Another GRIP alumnus and Smart Port Challenge winner from 2019, Dravam, has completed a first of its kind test bedding project onboard a Singapore registered bunker tanker, under the supervision and guidance of MPA. The project involved retrofitting the cargo line of the bunker tanker with Dravam's skid to gather flow data wirelessly from the tanker. Currently the system is live and providing real-time operational insights on the quality of fuel during both loading and delivery operations of the tanker. They are now gearing up to conduct projects onboard receiving ships in the coming months, aiming to herald efficiency and transparency in bunkering operations in port.

In a race to emerge stronger when the economy recovers, NUS continues to support our corporate partners on their corporate innovation programmes.

This includes:

- Matching of deeptech and innovative solutions to solve business challenges
- Access to NUS talent pool
- Access to global network of start-ups and ecosystem partners

The NUS Technology Access Programme (TAP) will also be launching soon, providing participants with exclusive access to NUS IP to increase their

competitive edge. Participants will get to tap on the NUS I&E DNA - Discover technology trends, Network with key players and Accelerate their innovation strategies through real world application, integrated curriculum and guidance from dedicated mentors. This will benefit the maritime organisations in harnessing technology for new businesses, drive transformation or seek innovations within existing businesses. For aspiring entrepreneurs, the NUS Master of Science (MSc) in Venture Creation is an immersive graduate degree programme that combines experiential learning with the academic rigour of Asia's top university.

It is encouraging to see talent flowing between the various NUS programmes and benefitting from the accumulated knowledge and connections. Three SPC finalists this year had come from the GRIP programme – FlexoSense, Aruvii and Vilota. Despite being from different runs, Aruvii and Vilota met during one of the networking sessions and realised that they had complementary technologies in 3D vision sensors and AI vision analytics that could be combined into a powerful joint proposition. And this is exactly what they've brought into SPC. You'll be hearing from FlexoSense later as they are one of the top 8 in today's Grand Final.

The finalists for this year's Smart Port Challenge represent a diversity of technologies and backgrounds, originating from Australia, Canada, India, France, Greece, Singapore, Turkey, UK and US. 60% of them already have presence in Singapore and we hope more will come over once the situation allows.

We welcome entrepreneurs, innovators and start-ups far and wide to access our ideas and technologies, and to be part of our community. With that, I'd just like to thank our partners, MPA and TNB Ventures, for collaborating with us to create this platform for enabling tech entrepreneurs to reimagine solutions for maritime. Thanks also to our SPC2021 supporting partners, EDB, Startup SG, an initiative of Enterprise Singapore, and Singapore Shipping Association.

I hope you're all looking forward to hearing the top 8 pitch today. I certainly am. Please enjoy the rest of the programme. Thank you.