

Going on a venture? You've got company

Singapore’s corporate venture scene has been accelerating over the past few years. Here are some of the players in the space. **BY TARA ANNE SREENIVASAN**

Singtel

Date started
2010

Core business
Telco

Venture unit
Singtel Innov8

Key venture people
Edgar Hardless

Goal
Scout and invest in technologies from around the world that support the Singtel group’s strategy and enhances the group’s capabilities

AUM
US\$250m

Focus
Cyber security, digital marketing, big data, fintech, healthtech, digital gaming

Notable deals
Carro, Halodoc, Shopback, Viki

Incubators or accelerators
ICE71 – Innovation Cybersecurity Ecosystem at Block 71 launched with NUS Enterprise

Rakuten

Date started
2013

Core business
E-commerce and Internet services

Venture unit
Rakuten Capital

Key venture people
Saemin Ahn, Hiroshi Takasawa

Goal
Combine the objectivity and network of traditional venture funds with the unique access to Rakuten’s global businesses to help portfolio companies stay ahead of the curve

AUM
US\$200m under Rakuten Venture Fund

Focus
Fintech, IT services, advertising tech, e-commerce, AI, Internet software services in Japan, Israel, Asia-Pac and the US

Notable deals
Carousell, Coda Payments, ViSense

Incubators or accelerators
Rakuten Accelerator powered by Techstars

ESCO

Date started
2014

Core business
Life sciences and medical equipment

Venture unit
ESCO Ventures

Key venture people
Lin Xiangqian

Goal
Innovate for transformation, spin off new businesses

AUM
S\$30m but no fixed fund size

Focus
Life sciences tools and diagnostics, women’s health and fertility, biotech venture creation

Notable deals
AT Medical, Nanoview Biosciences, Carmentix, Carmine Therapeutics

Incubators or accelerators
ESCO Ventures X Morphosis Program launched in 2018

Far East Organization

Date started
2014

Core business
Real estate

Venture unit
Far East Ventures

Key venture people
Family-run investment panel

Goal
Invest in visionary entrepreneurs building highly impactful technologies and companies

AUM
More than US\$100m

Focus
All areas, including biopharmaceutical companies, plant-based foods and proptech

Notable deals
Tessa Therapeutics, JUST

SPH

Date started
2014

Core business
Media

Venture unit
SPH Ventures

Key venture people
Chua Boon Ping

Goal
Invest in early-growth technology companies globally

AUM
S\$100m

Focus
Digital media, consumer Internet, advertising and marketing technology

Notable deals
Chope, Moneysmart, Visenze, Docquity, Peatix, Jukin Media, Wochit

Aviva

Date started
2015: UK launch
2017: Asia

Core business
Insurance

Venture unit
Aviva Ventures

Key venture people
Fernand Lendoye

Goal
Identify new commercial opportunities and develop innovative business models and digital solutions that make insurance easier

AUM
Invest £100m by 2020

Focus
Digital and new technology businesses, early stage Internet of Things, health, automotive, data and analytics, innovative customer experiences, distribution platforms

Notable deals
Swingvy, Biofourmis, Owlstone Medical

PSA International

Date started
2016

Core business
Port operations

Venture unit
PSA unboXed

Key venture people
Elton Fong, Daniel Lin, Seah Yew Fuan, Ashley Mak

Goal
Expose PSA to and encourage the assimilation of technology and innovation from start-ups

AUM
S\$40m

Focus
Innovative solutions to solve today’s challenges for both Beneficiary Cargo Owners and logistics service providers

Notable deals
Haulio, Deliverree, Clearmetal

Incubators or accelerators
PSA unboXed Technology Incubation Program

CapitaLand

Date started
2016

Core business
Real estate

Venture unit
C31 Ventures

Key venture people
Ervin Lim

Goal
Gain strategic capabilities

AUM
S\$110m

Focus
Real estate technology, customer solutions, series A to C companies across Asean, China and India

Notable deals
Chope

Declout

Date started
2016

Core business
IT services

Venture unit
DeClout Investments

Key venture people
Lim Swee Yong

Goal
Extend its reach and strengthen its presence in the incubation and venture capital space, with the aim of supporting the group’s strategy of identifying, nurturing and scaling up startups

AUM
Has invested S\$500,000 so far

Focus
Disruptive start-ups in the digital and data sphere, including data analytics, smart logistics, fintech and cybersecurity

Notable deals
Vi Dimensions

Incubators or accelerators
Entered into a collaboration with SPRING Singapore under the Startup SG Accelerator programme in April 2017

Razer

Date started
2016

Core business
Gaming

Venture unit
zVentures

Key venture people
Choo Wei-Pin

Goal
Identify synergies with Razer

AUM
US\$50m

Focus
Virtual reality, advanced engineering and manufacturing, robotics, Internet of Things, gaming software technology, e-sports

Notable deals
MOL, CashShield

Wilmar International

Date started
2016

Core business
Agriculture

Venture unit
Wilmar Ventures

Key venture people
Gurpreet Singh Vohra

Goal
Identify, incubate and accelerate the growth, commercialisation and scaling of novel technologies/products that have a wide disruptive impact on agriculture, food, human and animal health, and industrial biotechnology

Focus
Health, nutrition and wellness, digitalising agriculture and food supply chains, and industrial biotechnology

Notable deals
Cerecin

YCH Group

Date started
2017

Core business
Supply chain solutions

Venture unit
Supply Chain Angels

Key venture people
Robert Yap, James Ong

Goal
Ensure continued innovation within the organisation

AUM
S\$20m from NRF Early Stage Venture Funding Scheme III

Undisclosed AUM
from second partnership with SGInnovate

Focus
Deep-tech startups focusing on supply chain and logistics industry

Notable deals
Tookitaki, Spaceship

ST Engineering

Date started
2017

Core business
Diversified engineering

Venture unit
ST Engineering Ventures

Key venture people
Low Ka Hoe

Goal
Invest in technology startups and create strategic capabilities

AUM
US\$150m

Focus
Robotics, autonomous technology, data analytics, cybersecurity

Notable deals
Janus Technologies, Azendian Holdings, rideOS

Incubators or accelerators
OpenLab

Burda International Asia

Date started
2017: Set up Singapore office

Core business
Media

Venture unit
Burda Principal Investments

Key venture people
Albert Shyy

Goal
Create long-term capital gains

AUM
Burda invests directly using capital from the balance sheet of parent company, Hubert Burda Media group

Focus
South-east Asia-based tech companies, with an emphasis on series B consumer-facing startups

Notable deals
Zilingo, Carsome

ComfortDelGro

Date started
2018

Core business
Land transport

Venture unit
ComfortDelGro Capital Partners

Goal
Strategic capabilities and innovation

AUM
US\$100m fund set up in 2018

Focus
Mobility technologies and solutions

Fidelity International

Date started
2018: Opened Singapore office

Core business
Financial services

Venture unit
Eight Roads

Key venture people
Cyrus Jilla, Raj Dugar

Goal
Active in ventures, principal investments and real estate

Focus
Technology and healthcare investments with a cheque size of US\$5m or more, as well as earlier-stage opportunities most often in healthcare or financial services

Notable deals
Alibaba, AppsFlyer, Cúram, Future Advisor, iPipeline, Kensho, Letgo, Nuance, Ping Identity, Prosper, Recurly, Xoom

SMRT

Core business
Land transport

Venture unit
MomentUM

Focus
Deep tech and engineering, transport technology, commuter experience, logistics, e-commerce, online-to-offline services, gamification, seamless payments

Notable deals
MobilityX, Telepod

Grab

Date started
2018

Core business
Super app

Venture unit
Grab Ventures

Key venture people
Chris Yeo

Goal
Support growth-stage technology companies by helping them develop and scale technologies that will solve transportation, logistics, food and payments challenges in South-east Asia

Focus
Ride-hailing and on-demand transportation, autonomous vehicles, electric vehicles, drones, payments and fintech, AI, logistics, foodtech, online-to-online

Notable deals
Oravel Stays, Drive.AI, HappyFresh

Incubators or accelerators
Grab Ventures Velocity

SoftBank

Date started
2019: Announced Singapore office

Core business
Diversified conglomerate

Venture unit
SoftBank Ventures Asia

Key venture people
JP Lee

Goal
Support promising young entrepreneurs by offering unparalleled access to SoftBank’s community, resources, and network

Focus
AI, especially in Asia

Notable deals
Tokopedia, Hyperconnect, SNOW

