

## Accuron opens new technology centre in Singapore

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**Accuron MedTech to invest more than S\$10m in creating incubator and advanced manufacturing facilities to support the Group's deep technology initiatives.**



**Singapore** – Accuron MedTech Group, the largest medical device maker in Southeast Asia, announced the official opening of its new Technology Centre in Singapore.

Mr. Philip Yeo, Chairman of Accuron MedTech Group, and Mr. Abel Ang, Group Chief Executive Officer of Accuron MedTech, were joined by Singapore's Mr. S Iswaran, Minister for Communications and Information & Minister-in-charge of Trade Relations, for the opening of the newly-constructed facility in Tuas.

The Technology Centre provides incubator facilities and business services that will be made available to the companies in which Accuron MedTech makes strategic investments. Accuron MedTech has a clearly defined strategy to invest in highly-innovative, category-disrupting technology companies that are complementary to its core urology business and will provide further growth catalysts for its global business. In the last four years, Accuron MedTech has done more than 10 strategic transactions, including investments in renal companies AWAK Technologies and Advent Access, and NASDAQ-listed ASLAN Pharmaceuticals.

**Mr. Abel Ang, Group Chief Executive of Accuron MedTech, said:** *"The official opening of Accuron MedTech's new Technology Centre is an important milestone in our commitment to identify and nurture high-quality category-disruptive technologies in Singapore and South-East Asia. Over the last 12 months our group has brought one of its portfolio companies to NASDAQ and achieved one of the largest medtech financial exits in our region with the acquisition of Veredus by Sekisui. We know what it takes to bring successful products to the market, and the Technology Centre enables us to accelerate our plans for the future."*

The 22,000 sq. ft. Technology Centre enables Accuron MedTech to expand the synergies across its portfolio companies by bringing them together in a shared physical location. AWAK Technologies, a medical technology company focused on dialysis using regeneration technology for end-stage renal disease, is the first portfolio company to move its headquarters to

the Technology Centre. As a development stage company, AWAK enjoys access to the Technology Centre's class 100k clean room manufacturing and assembly facility to support its research, development, manufacturing and commercial activities. As more companies move to the Technology Centre, there is potential to expand the available space by 50%.

The new Technology Centre is located next to the global headquarters of AMT, Accuron MedTech's medical technology contract manufacturing business. Accuron MedTech's portfolio companies will be able to access AMT's 44,000 sq. ft. of critical advanced manufacturing capabilities such as rapid prototyping, turnkey manufacturing, cleanroom manufacturing and assembly, 3D printing, and medical device sterilization. In addition to manufacturing support, companies can also tap into critical commercialization support resources such as: R&D, finance, HR and business development. Proximity to these critical capabilities allow Accuron MedTech Group's portfolio companies to focus on innovation - without having to unnecessarily incur capital expenditure or manpower expenditure as they seek to bring their medical devices to the global market.

In addition to the facilities within AMT and the Technology Centre, all of Accuron MedTech's investee companies have access to Accuron MedTech's senior management team, which has more than 100+ years of international healthcare sector expertise, taking medical innovations from concept phase through to commercialisation worldwide.

The opening of the Technology Centre is aligned with Accuron MedTech's strategy to make future investments in deep-technology start-ups. Earlier in 2018, Accuron MedTech announced a co-investment of S\$20 million together with SEEDS Capital, the investment arm of Enterprise Singapore, to identify and catalyse the growth of high-potential Singapore-based start-ups.