

# SINGAPORE The Biopolis of Asia

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## Business Resources

### New Association To Boost Singapore's Bioscience Industry

Date: 30-November-2004



Mr Philip Yeo, Chairman A\*STAR and Co-Chairman EDB, Biomedical Sciences Group

Singapore's budding biomedical sciences (BMS) industry has been showing promising growth over the last few years. This was evident through the launch of BioSingapore, an industry association set up to represent the interests of Singapore's developing BMS community.

"BioSingapore's launch today marks an important milestone. BioSingapore will play an important role in accelerating the growth of this sector," said Mr. Philip Yeo, Chairman A\*STAR and Co-Chairman EDB, who was the guest-of-honour at BioSingapore's launch at the Biomedical Asia 2004 in October.

With a mission of encouraging and fostering Singapore's biomedical sciences enterprises, BioSingapore has initiated a range of activities, to help members reach their full potential. These will concentrate on developing business skills within local BMS enterprises, as well as building up an environment conducive for the BMS sector.

"BioSingapore will focus on supporting bioscience enterprises by stimulating investment, liaising with other organisations, facilitating local and international collaborations and educating the local community. In short, BioSingapore will pool the resources and expertise of its members, to create a thriving business environment for rapid growth of the local bioscience industry," said Mr. Steven Fang, Chairman of BioSingapore.

One way to create this thriving business environment is through dynamic networking sessions. Since its launch, BioSingapore's first organised activity was a discussion and networking event, focusing on patent protection in the area of drug discovery. This was the first in a series of regular events that cover specific issues relevant to the BMS community. A core group of participants attended the event, including individuals from drug discovery ventures, pharmaceutical MNCs and the legal community. Subsequent sessions will look at the challenges involved in marrying science and business.

Other types of activities that BioSingapore will organise include workshops on best practices, talks by prominent individuals and discussions with the financing sector to create awareness and promote funding into the BMS sector. In addition, BioSingapore will be working with the Singapore Stock Exchange, to facilitate the listing of bioscience companies here in Singapore.

"In order to boost investments in the BMS sector here, we need to build up a critical mass of good deal flows and investment opportunities that will attract

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the VCs to participate. BioSingapore aims to create initiatives that encourage new start up companies and help to commercialise the good ideas," said Mr. Fang, who is also the CEO of CordLife, the Singapore subsidiary of Cygenics, which is a listed stem cell biotechnology and immunotherapy company.

Although the association was launched less than a month ago, it has already succeeded in recruiting some 20 members. This includes companies from the biotech industry, as well those that support the industry, including legal and consultancy companies. Membership is open to companies and individuals from both Singapore and internationally.

"Had there been an organisation like BioSingapore when we first started up, my company would have been able to grow much faster," said Dr. Thuan Bui, CEO of i-DNA Biotechnology, one of BioSingapore's founding members. "In the past, I had to make contacts with companies individually, which is a very time-consuming process. BioSingapore can provide us with a one-stop shop that will enable us to reach out to more companies in a shorter period of time."

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