

For Immediate Release

Launch of inaugural innovation festival EPIC along with new Innovation Enablers Network

The one-day event marks ACE's 5th year anniversary and aims to ignite co-innovation between startups, enterprises and entrepreneurs

Singapore, 16 August 2019 – The Action Community for Entrepreneurship (ACE), a national private-led organisation with the mission to drive innovation and entrepreneurship in Singapore, together with JTC, and with the support of Enterprise Singapore, launched the inaugural Experience the Power of Innovation and Collaboration, or “EPIC”, event held at one-north today.

The event was graced by Dr Koh Poh Koon, Senior Minister of State, Ministry of Trade and Industry, who is also ACE's Patron. It marks ACE's 5th year anniversary and the launch of its Innovation Enablers Network (IEN), which aims to bring together active innovation enablers, aggregate corporate co-innovation opportunities, and provide a platform for corporate and startup members to drive co-innovation outcomes.



As part of ACE's efforts to drive entrepreneurship and innovation in Singapore, EPIC is a common platform for its ecosystem partners, corporates, SMEs, startups, innovation enablers and talent



to connect and collaborate. Attendees will gain networking opportunities with potential innovation partners to scale their business and see how corporates and startups co-innovate and design creative solutions for long-standing problems. Students and PMETs will also have the chance to learn more about the new technologies spearheading innovation today and explore job opportunities with startups located in LaunchPad @ one-north.

Developed by JTC and supported by Enterprise Singapore, A*STAR, Infocomm Media Development Authority and National Research Foundation, LaunchPad @ one-north has grown into a dynamic and vibrant startup ecosystem that supports about 800 startups and 50 enablers since its opening in 2015. As part of the startup ecosystem, startups can connect with like-minded peers and gain access to mentors and investors that can further support their growth. Beyond that, LaunchPad provides dedicated communal spaces and curated activities that create opportunities for startups to interact with one another and explore new business collaborations.

As part of the EPIC event, \$25,000 in prize money was also up for grabs today by startups who pitched their solutions to the official corporate problem statements at the event. Short-listed startups will be notified during September and October to develop their prototype with their final solution to be showcased to the ACE network.

The Festival is expected to attract 800 attendees to experience various activities within its one-day programme, 40 exhibiting startups for the career fair, and several corporate and innovation enablers ready to pitch business to potential partners, including The Coca Cola Company, Rolls Royce and Roche.

ACE's 5th Year Anniversary

This year marks ACE's 5th anniversary since it was restructured into a privately led organisation in 2014, and adds to a series of milestones achieved by the organisation over its five-year journey:

- In 2017, ACE opened the ACE International Centre ("ACEIC") to support startups in international growth and expansion, answering a growing need for local startups seeking partnerships and market access opportunities in overseas markets.
- Serving as an anchor point for international startups using Singapore as a gateway to Asia. ACE has established a network across 16 cities and providing access to 25,000 startups.
- In 2019, ACEIC has also established overseas centres such as the one in Nanjing for startups looking for soft-landing opportunities.
- It has supported more than 2,000 startups through various programmes, engagements, grants and deals, and facilitated over 200 mentorships through the ACE Mentorship Programme as a community builder of Startup SG network.

Launch of Innovation Enablers Network (IEN)

In conjunction with ACE's launch of its inaugural corporate innovation forum and its 5th year anniversary, ACE is also pleased to announce the establishment of its Innovation Enablers Network (IEN).

The IEN will rally the support of innovation enablers and corporate labs to strengthen the innovation ecosystem by promoting communication and collaboration between enablers. The



network aims to attract and aggregate corporate co-innovation opportunities, programme providers and platforms for corporate and startup members to drive co-innovation outcomes.

Mr Edmas Neo, CEO of ACE, said, “We have come a long way since we took on the key role in building the Singapore’s startup community. Throughout the years, ACE has been instrumental in enhancing the vibrancy of the startup ecosystem, galvanising various ecosystem parties such as the government, corporates, startups, Institutes of Higher Learning (IHLs), local ecosystem developers and innovation enablers, and creating impactful programmes for startups. As we progress to drive more innovation initiatives, we are extremely proud to have realised significant success in building the most connected and impactful hub for innovation here in Singapore. We are confident that together with our partner JTC, and with the support of Enterprise Singapore, and the launch of EPIC and the IEN will drive our co-innovation landscape to the next higher level creating more co-innovation opportunities for our corporates and startups.”

Details of the event including the full event agenda are available on the EPIC website: <https://epic.ace.org.sg>

About the Action Community for Entrepreneurship (ACE)

The Action Community for Entrepreneurship (ACE) is a national private sector-led organisation to drive entrepreneurship and innovation in Singapore.

Launched in 2003 by the Ministry of Trade & Industry and restructured as a private entity in 2014, ACE is supported by the government, under the patronage of Senior Minister of State for Ministry of National Development and Ministry of Trade & Industry, Dr Koh Poh Koon. ACE's Board of Directors also comprises of experienced entrepreneurs and professionals immersed in the entrepreneurial ecosystem.

Today, ACE plays a key role in building a dynamic and sustainable startup ecosystem in Singapore. ACE supports startups across all stages and focuses on three strategic areas:

- (i) driving co-innovation between startups and enterprises;
- (ii) helping startups to scale and internationalise;
- (iii) building an access hub of connected ecosystems across countries.

For more information on ACE, please visit www.ace.org.sg.

About LaunchPad @ one-north

Developed by JTC, LaunchPad @ one-north opened in 2015 and offers a vibrant and nurturing environment for startups and enablers in the biomedical sciences, infocomm, media, urban solutions, electronics and engineering industries. Home to 800 startups and 50 enablers today, LaunchPad @ one-north has expanded to a total of 8 blocks and offers 56,000 sqm of plug and play space.



The development offers a range of unit sizes to suit the requirements of various startups and enablers. The 6.5-hectare site, located within one-north, provides startups close proximity to multi-disciplinary R&D environment which includes knowledge-based companies, institutes of higher learning and research institutes that are at the forefront of innovation.

For more information on LaunchPad, please visit www.jtc.gov.sg/launchpad.



About Startup SG

Startup SG is an initiative of Enterprise Singapore that provides comprehensive support for startup development through an umbrella of schemes to meet various needs of entrepreneurs, ranging from infrastructure, global connections and networks, to mentorship and funding . Established in 2017, Startup SG is supported by a network of industry partners, research and academic institutions, government agencies and innovation enablers to build a vibrant and open ecosystem for innovation and enterprise.

For more information, please visit www.startupsg.net.

Media Contact

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