

MEDIA RELEASE

Singapore advanced materials startup Matwerkz Technologies solution emerges as Grand Winner at SLINGSHOT 2024

Enterprise Singapore's marquee deep tech startup pitching competition drew a record 5,500 applicants from leading global startup hubs

MR No.: 048/24

Singapore, Wednesday, 30 October 2024

- Matwerkz Technologies was announced as the winner at the grand finals of SLINGSHOT 2024**, and the winner of the Energy, Environment and Green Technologies domain prize today. Organised by Enterprise Singapore (EnterpriseSG), SLINGSHOT is a global deep tech startup pitching competition that uncovers startups with innovative and cutting-edge technologies and enables them to scale from Singapore. It was held during the Singapore Week of Innovation and Technology (SWITCH), the flagship startup event by EnterpriseSG and MP. Matwerkz Technologies impressed the judging panel with its novel Thermorphous material, which doubles as both a heat dissipation material at normal battery working temperatures, and quickly transforms into a fire protection barrier should a battery fire occur.
- There were a total of **ten winners** across five domains: i) Transformative Digital Technologies, ii) Health and Biomedical, iii) Consumer Media, Goods and Services, iv) Manufacturing, Trade and Connectivity, and v) Environment, Energy and Green Technologies. Beyond Matwerkz Technologies, STEM DEN was the first runner-up, with its dental tissue regeneration technology; while the second runner-up SONIRE Therapeutics is developing a High-Intensity Focused Ultrasound (HIFU) therapy system to treat cancer. Details of the full list of winners are in the **Annex**.
- This year, SLINGSHOT hit a record high of more than 5,500 applications from over 150 markets, including other leading tech startup hubs such as the United States, the United Kingdom, Japan, and Germany.

4. **Ms Cindy Ngiam, Director for Startup Ecosystem and Community, EnterpriseSG**, said, “Now in its eighth year, SLINGSHOT has established a track record of accelerating the growth of promising startups and putting them on a global stage. Interest in the competition continues to grow, with stronger participation year on year. This reflects the value that Singapore’s startup ecosystem brings to global founders in providing access to mentorship, collaboration and investment opportunities, both in Singapore and beyond. As the key driver of startup growth in Singapore, EnterpriseSG continues to partner local and global investors, accelerators, venture builders, corporates and innovators so that we can uncover and nurture more innovative startups and anchor them in Singapore to grow and scale into the region and beyond.”

Providing a platform for global startups to plug into Singapore’s ecosystem

5. The top 50 were chosen after two rounds of judging by over 200 international judges. These startups were then given an exclusive firsthand view of Singapore’s ecosystem through a three-day in-person immersion programme. Organised in partnership with the Action Community for Entrepreneurship (ACE.SG), the immersion programme included workshops and networking sessions with private sector partners such as global tech giants and corporates including Google, Hubspot, and Nvidia, as well as government agencies like the Agency for Science, Technology and Research (A*STAR), the Infocomm Media Development Authority (IMDA) and JTC.
6. At the finals, the top 50 startups pitched to a judging panel from renowned international venture firms and corporates – Mr Amit Anand, Founding Partner and Managing Director at Jungle Ventures, Ms Helen Wong, Managing Partner at AC Ventures, Mr Paul Santos, Managing Partner at Wavemaker Partners, Mr Peter Ong, Chairman of Pontiac Land Group, and Mr Wen Hsieh, Founding Managing Partner at Matter Venture Partners.
7. Said **Mr Paul Santos, Managing Partner at Wavemaker Partners**, “At Wavemaker Partners, we invest in Enterprise, Deep Tech, and Sustainability startups with unique insights that solve meaningful problems in a scalable and defensible way. We’re excited to support SLINGSHOT, a platform that attracts startups globally, particularly in Deep Tech, and helps them scale from Singapore into Southeast Asia and beyond, by connecting them with investors, mentors, and corporate partners. We look forward

to seeing more exceptional talent enhance Singapore's reputation as a global startup hub."

8. SLINGSHOT 2023 domain winner Somnial was among those that have been supported by multiple facets of the Singapore innovation ecosystem. Prior to joining SLINGSHOT in 2023, it had operations focused on the United States and Europe. Participating in the competition and anchoring in Singapore allowed the startup to access new partners, and expand its product applications to include more medical indications as well as consumer products. Somnial's Singapore subsidiary, Neurotec Asia, is currently working with the Intellectual Property Office of Singapore (IPOS) International, to optimise its product development. **Co-founder and Chairman, Mr Wyle Solomon**, said, "As an early-stage R&D organisation, Somnial continues its unrelenting focus on achieving value creating milestones for our lead project, the next generation device for obstructive sleep apnea. Working with partners such as IPOS International is key to ensuring we can secure our intellectual property and address sleep health and other areas of significant unmet medical need."

9. Krosslinker, also a domain winner in 2023, received EnterpriseSG's Startup SG Tech Proof-of-Concept and Proof-of-Value grant to develop its proprietary material and now holds two patents on its energy-efficient thermally insulating nanomaterial 'aerogel' formulations. **Dr Gayathri Natarajan, Chief Executive Officer and Co-Founder**, said, "The networking connections made through SLINGSHOT helped us identify our lead investor for our Pre-Series A round. With our core technology patent granted in Singapore, we are laying the foundation to build a strong IP portfolio across major markets." Krosslinker is now setting up its pilot manufacturing facility in Singapore and moving into its commercial stage, having established partnerships with large corporations to co-develop new solutions with its aerogel technology.

Over S\$1.2 million in grant prizes and non-cash prizes awarded

10. Over US\$900,000 (S\$1.2 million) in grant prizes were awarded to the ten winners of SLINGSHOT 2024:
 - a) Grand winner grant prize of over US\$150,000 (S\$200,000);
 - b) First runner-up grant prize of over US\$110,000 (S\$150,000);
 - c) Second runner-up grant prize of over US\$75,000 (S\$100,000);
 - d) Over US\$37,000 (S\$50,000) grant prize each for the top ten domain winners.

11. To give them a leg up to establish presence in Singapore and scale further, the top three winners will receive up to 18 months of rent-free space at either of the LaunchPads at JTC's one-north or Jurong Innovation District, and be awarded the Entrepass, which allows foreign founders to enter and establish innovative and venture-backed startups here. They will also receive a complimentary 12-month international membership with ACE.SG, which offers them resources and information, including access to a vast pool of mentors as well as ACE's programmes and events.
12. Such support is especially important as the global funding landscape, particularly in Asia, remains muted. In the first nine months of 2024, startups in Singapore raised over S\$5.6 billion (US\$4 billion) in venture capital, with close to 370 deals¹. This represents a slight decrease of 6% and 10% in deal value and deal volume respectively from the same period in 2023. Startups based in Singapore can expect to see greater support moving into the new year – a top-up of S\$440 million has been added to the Startup SG Equity scheme to stimulate greater private sector investments into Singapore-based deep tech startups, announced earlier at SWITCH.
13. For more information on SLINGSHOT, please visit <https://www.switchsg.org/slingshot/2024-edition/>.

ANNEX: Profiles of Slingshot 2024 winners

Photos from SLINGSHOT 2024: link

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About Enterprise Singapore

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

¹ The findings were released in the 2024 Singapore Venture Funding Landscape Report by Pitchbook, in partnership with EnterpriseSG. Key markets included in the report were Singapore, Indonesia, Malaysia, Philippines, Thailand and Vietnam.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards.

Visit www.enterprisesg.gov.sg for more information.

PROFILES OF SLINGSHOT 2024 WINNERS

S/N	PRIZE	Winner write-up
1.	<p>SLINGSHOT 2024 Grand Winner</p> <p>Domain Winner – Environment, Energy and Green Technologies</p> <p>Matwerkz Technologies Pte. Ltd.</p>	<p>Matwerkz designs Thermorphous materials to enhance the safety and efficiency of batteries. It provides excellent heat dissipation at normal battery working temperatures, but quickly transforms into a fire protection barrier when the battery catches fire.</p>
2.	<p>SLINGSHOT 2024 First Runner-Up</p> <p>Domain Winner – Health and Biomedical</p> <p>STEMDEN</p>	<p>Tooth dentin can regenerate, and the tooth decay can be cured to regain a healthy and natural tooth. The paradigm in dental industry will forever change in our generation from replacement therapy to regeneration therapy.</p>
3.	<p>SLINGSHOT 2024 Second Runner-Up</p> <p>Domain Winner – Health and Biomedical</p> <p>SONIRE Therapeutics Inc.</p>	<p>SONIRE is developing an ultrasound-guided HIFU therapy system to treat an intractable cancer like pancreatic cancer. Now, it is conducting a randomised trial for pancreatic cancer in Japan, and will be starting a clinical trial in the United States.</p>
4.	<p>Domain Winner – Transformative Digital Technologies</p> <p>Blumind Inc.</p>	<p>Blumind is bringing machine-learning inferencing to the Far Edge, placing it on devices and sensors in all environments. Blumind's patented analogue semiconductor inferencing engine slashes power consumption, latency and silicon area.</p>
5.	<p>Domain Winner – Transformative Digital Technologies</p> <p>Einprot</p>	<p>EinProt accelerates protein evolution through AI: its protein LLM generates digital twins for every protein (alt- sequences, similar structure yet better performance) to define Synth Bio 3.0 and reshape the future of medicine, sustainability and beyond.</p>
6.	<p>Domain Winner – Consumer Media, Goods and Services</p> <p>Ariadne Maps GmbH</p>	<p>Ariadne is a high-tech company with a global presence, which provides physical organisations with comprehensive and detailed real-time customer and visitor analysis for the optimisation of the operation of their stores and better customer service.</p>

7.	Domain Winner – Consumer Media, Goods and Services Umami Bioworks	Umami Bioworks is developing an automated production platform for cultivated, 'not caught' seafood. Integrating stem cell biology, machine learning, and automation, it creates the "Intel Inside" of cultivated fish production.
8.	Domain Winner – Manufacturing, Trade and Connectivity Holdson	It has developed a post-processing technology to enable the adoption of additive manufacturing for metal components in advanced manufacturing sectors such as med-tech, aerospace, green technologies and many more.
9.	Domain Winner – Manufacturing, Trade and Connectivity MENOU	Leveraging deep learning technology, MENOU enables businesses to automate and streamline their inspection processes without the need for specialised personnel. Its user-friendly platform, MENOU-TE, allows companies to deploy AI inspection.
10.	Domain Winner – Environment, Energy and Green Technologies Novac	Novac develops a shapeable solid-state supercapacitor, a high-power energy storage system, that can be embedded into the structure of any electric vehicle or satellite thus saving space and increasing safety.