



Singapore technology incubator receives investment from Silicon Valley “super-angel”

1 August 2011, Singapore – Clearbridge Accelerator announced today that it has received an investment from Tim Draper, a well-established venture capitalist based in the Silicon Valley. Mr Draper, who is the Founder and a Managing Director of Draper Fisher Jurvetson (DFJ), is well known for making early-stage investments in dynamic companies in new markets.

Clearbridge Accelerator is a technology incubator that focuses on commercialising key emerging and disruptive technologies working alongside local and overseas research institutions. The company specialises in early-stage investments in focus areas of biomedical devices, nanotechnology, advanced material sciences and computational algorithms.

“I am enthusiastic about Singapore’s start-up scene, especially with what I have observed in the last few years. I see a growing and thriving community where smart entrepreneurs are working alongside scientists who are pushing out cutting-edge, innovative technologies. Investing into Clearbridge Accelerator is an exciting opportunity for me to participate in this vibrant technology scene in the medical technology and advanced materials sector, while generating more potential deal flow for DFJ,” said Mr Tim Draper. See Annex 1 for background information on Mr Draper.

“We are indeed delighted to have Mr Draper’s involvement in Clearbridge Accelerator. His personal investment and helping out as an advisor will help to boost Clearbridge Accelerator’s abilities to nurture and expand technology start-ups. Furthermore, Mr Draper’s extensive networks will also be crucial in helping our incubatees to enter global markets. The Clearbridge Accelerator is currently supporting four incubatee companies, and we have plans to double the number of incubatees within the next year,” said Mr Johnson Chen, Managing Partner, Clearbridge Accelerator.

The new investment will go towards strengthening Clearbridge Accelerator’s incubation platform, and in expanding its incubation team and support infrastructure.

Clearbridge Accelerator Incubatees

The current incubatees under Clearbridge Accelerator are:

- 1) **Clearbridge BioMedics** (www.clearbridgebiomedics.com) – This is a National University of Singapore (NUS) spin-off company that is developing a breakthrough, non-invasive and label free oncology diagnostic platform. This involves a microfiltration system, which is able to isolate circulating tumour cells (CTCs) from just 1ml of blood. Known as the CTChip®, this could play a key role in helping clinicians to detect patient’s cancer, diagnose the type of cancer and decide on the optimal, personalised oncology treatment. The CTChip® is currently undergoing clinical trials with the National Cancer Centre Singapore, as well as leading research institutions locally and in the U.S. and U.K.
- 2) **Clearbridge BioLoc** (www.clearbridgebioloc.com) – The company is developing a novel and cost-effective analytical system, which allows small quantities of biological samples to be rapidly processed remotely. Known as AssayQuest™, Clearbridge BioLoc’s product is a fully automated analytical system that can potentially perform standard immunoassay tests from a finger-prick blood sample. This invention allows the injection and incubation of self-contained reagents, to generate results on a highly customizable blister format. Using this elegant, inventive blister pack/roller pump technology, the lab-on-a-card together with a simple roller-based reader will potentially allow any standard blood test to be customized and performed in the field. The first generation of AssayQuest™ is targeted to be launched within the next month.
- 3) **Clearbridge Nanomedics** (www.clearbridgenanomedics.com) – This company’s technology is based on an electrospun nanofibre mesh that consists of a bio-resorbable and bio-compatible polymer. Clearbridge Nanomedics is developing this nanofibre mesh into a new delivery platform for wound management and cosmetics. The company is currently incorporating the nanofibre mesh into a leave-on facial mask, giving it time-release properties. This could allow compounds, such as vitamins, sunscreen, collagen or other medication, to be delivered continuously to the skin, at the optimum rate and dosage. The products are currently undergoing limited trials now with strategic partners in Greater China.
- 4) **Clearbridge VitalSigns** (www.clearbridgevitalsigns.com) - This A*STAR/NUS medical device start-up company is developing and commercialising a novel, ultra-low powered electrocardiogram (ECG) chip, known as CardioLeaf®. Targeted at the global cardiac healthcare market, CardioLeaf® is superior to existing ECG devices, as it monitors not just the heart rate, but also the full heart cycle waveform for up to 7 days continuously. This provides doctors with a better understanding of the patients’ heart condition. The device is constructed as an extremely thin, self-adhesive “plaster” that can be conveniently and comfortably adhered to the patient’s chest. The device is currently in its 2nd iteration of design, and the 3-lead, generation 1 model is targeted to be available by end this year.

Launched in 2009, Clearbridge Accelerator provides its incubatees with mentorship, funding and operational support. The company is building its own ecosystem, and employs a full-time multi-disciplinary technical team, with capabilities in business development, mechno-electrical engineering, manufacturing engineering, marketing and branding, regulatory advice, legal, finance and corporate administration.

Clearbridge Accelerator is a Singapore National Research Foundation (NRF) TIS incubator (Technology Incubator Scheme), where the company is supported via a co-funding arrangement alongside the Singapore NRF. Clearbridge Accelerator provides incubation and business support to medical, science, technology and advanced materials start-ups companies to deliver determined and accelerated results.

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About Clearbridge Accelerator (CBA)

Clearbridge Accelerator is the Singapore incubation arm of Clearbridge Partners, an Asian based venture capital firm. The company aims to translate core technologies from the laboratory into commercial products that will result in sustainable and lasting enterprises. CBA focuses on key emerging and disruptive technologies that will make a dramatic impact in tomorrow's world. Supported by the National Research Foundation's Technology Incubation Scheme, CBA provides the necessary funding, mentorship, operational and execution discipline to deliver determined and accelerated results. CBA's initiatives and investment focus areas are in biomedical devices, nanotechnology, advanced material sciences/ceramics and computational algorithms. www.clearbridgeaccelerator.com

Annex 1 - About Tim Draper



Timothy C. Draper is the Founder and a Managing Director of Draper Fisher Jurvetson. His original suggestion to use "viral marketing" in web-based e-mail to geometrically spread an Internet product to its market was instrumental to the successes of Hotmail and YahooMail, and has been adopted as a standard marketing technique by hundreds of businesses. On behalf of Draper Fisher Jurvetson, Tim serves on the boards of DoAt, Glam, Meebo, Prosper, SocialText, and DFJ Plug 'N Play companies. DFJ's previous successes include: Skype (EBAY), Overture.com (YHOO), Baidu (BIDU), Parametric Technology (PMTTC), Hotmail (MSFT), PLX Technologies (PLXT), Preview Travel (TVLY), Digidesign (AVID), and others.

Tim launched the DFJ Global Network, an international network of early-stage venture capital funds with offices in over 30 cities around the globe. He founded or co-founded DFJ ePlanet (global), Draper Fisher Jurvetson Gotham (NYC), Zone Ventures (LA), Epic Ventures (Salt Lake City), Draper Atlantic (Reston), Draper Triangle (Pittsburg), Timberline Ventures (Portland), Polaris Fund (Anchorage), DFJ Frontier (Sacramento and Santa Barbara), DFJ Vina Capital (Vietnam), and DFJ DragonFund (Shanghai).

As an advocate for entrepreneurs and free markets, Tim is regularly featured as a keynote speaker in entrepreneurial conferences throughout the world, has been recognized as a leader in his field through numerous awards and honors, and has frequent TV, radio, and headline appearances. He was #52 on the list of the 100 most influential Harvard Alumni, and #7 on the Forbes Midas List. He was named Always-On #1 top venture capital deal maker for 2008. He was awarded the Commonwealth Club's Distinguished Citizen Award for achievements in green and sustainable energy. His blog is featured at www.theriskmaster.com.

Tim is the course creator and Chairman of BizWorld, a 501c3 organization built around simulated teaching of entrepreneurship and business to children. He also serves on the Harvard Business School Board of Dean's Advisors.

Previously, Tim served on the California State Board of Education. In November of 2000, Tim launched a state-wide cyber-initiative on school choice for the California General Election. He was a member of Singapore's International Economic Council and Ukraine's Orange Circle. He was on the Board of U.C. Berkeley's Haas School of Business. He has a BS in Electrical Engineering from Stanford University, and an MBA from Harvard Business School.