

MEDIA RELEASE

Singapore startup, Nextbillion.ai, emerged as grand winner at SLINGSHOT 2020

*Top 10 startups from 6 countries selected from over 7,500 applications at the
4th edition of the international startup competition*

MR No.: 100/20

Singapore, Wednesday, 9 December 2020

1. **Nextbillion.ai** was announced as the top winner at the grand finals of SLINGSHOT 2020 powered by Startup SG today. The AI startup, from Singapore, stood out for its solution that provides transport businesses with optimised routes and complete mapping of the environment without any latency. As the winner of the **Startup SG grand prize**, Nextbillion.ai will take home a S\$200,000 Startup SG grant, S\$50,000 cash prize and 6-months of serviced office space. Organised by Enterprise Singapore, SLINGSHOT provides a platform for the best startups to showcase themselves to a panel of over 200 judges comprising global investors and corporates in Asia. (More details on **Nextbillion.ai** in Annex 2.)
2. More than S\$900,000 in grants and cash prizes, and more than S\$7.5 million worth of startup resources and support were provided to startups at the fourth year of SLINGSHOT 2020, held virtually for the first time. It attracted over 7,500 applications from more than 150 countries, including Australia, Canada, China, Germany, India, Indonesia, Israel, Japan, Nigeria, the United Kingdom and the United States.

Winners crowned this year

Sector winners

3. Ten **Sector Winners** (two each from the five sectors below, including the grand winner) received S\$50,000 Startup SG grant each. These are **Elidah** and **Gyrogear** from the Healthtech, Biotech and Medtech category, **eggXYt** and **ProAgni** from the Foodtech and Agri-tech category, **Nextbillion.ai** and **Scope Photonics** from the Manufacturing, Logistics and Transportation category, **Knowledge Navigator** and

TransferFi from the Urban Solutions, Sustainability and Energy category, and **Crayon Data** and **Keyless Technologies** from the Digital Solutions, Consumer Products and Services category.

4. **Gyrogear** and **Keyless Technologies** were also the first and second runner up respectively. (Please see Annex 2 for more details.)

New categories introduced this year

3. **Surfly**, a digital solutions startup from Netherlands, won the newly introduced '**SLINGSHOT COVID-19 Challenge**', for garnering the highest level of interest in terms of investment and co-innovation from judges for its co-browsing and video chat technology that enabled people to connect and collaborate online in a fast and secure manner. This was especially useful during the COVID-19 pandemic. Surfly took home S\$60,000 worth of prizes from Enterprise Singapore and corporate partner L'Oréal.
4. **TeleMedC** won the '**Most Investible Startup**' award, and walked away with a S\$10,000 cash prize for its intelligent and portable ophthalmic hardware and AI software.
5. An '**Audience Choice**' award was also introduced for the audience to pick their favourite startup. **Octopus Waste Management**, a circular economy platform that manages waste collection, won a Razer Book 13 as it garnered the highest number of audience votes.
5. Said Mr Peter Ong, Chairman, Enterprise Singapore, who gave out the top prizes today, "SLINGSHOT has grown from strength to strength since its inception in 2017. In this COVID-19 year, it has not only shown great resilience, but has also grown in terms of numbers, diversity and quality of participation. The SLINGSHOT COVID-19 Challenge has provided an additional platform for startups to change the way we operate in this unprecedented and challenging environment. The increased level of corporate participation has also made it more compelling for startups to be a part of SLINGSHOT. This virtual competition was made possible through the strong support and active participation of global investors and venture builders who are the key players in nurturing many of the innovative ideas and companies."

SLINGSHOT continues to provide startups with an effective platform for learning, networking and collaboration

6. Beyond just a competition, SLINGSHOT has served as an effective platform for co-innovation between corporates and startups, as well as provided startups with valuable exposure to potential investors. The candidates of the grand finals were given the opportunity to pitch to a panel of renowned international judges from venture firms including B Capital Group, Decacorn Capital, East Ventures, Jungle Ventures, Sequoia Capital and Vertex Ventures, as well as corporates such as Grab, Haier, L'Oreal, Procter & Gamble (P&G), Rolls-Royce and Sea Group. Notable names such as Eduardo Saverin, Co-founder and Managing Partner, B Capital and Co-founder, Facebook; Forrest Li, Chairman and Group CEO, Sea Group; and Yeoh Keat Chuan, Senior Managing Director, Enterprise Development Group, Temasek International joined us for the first time.
7. Prior to the finals, the Top 500 Global Startups went through over 40 webinars, including sector-based industry sharing and co-innovation insights from innovation-ready corporates, pitch advisory workshops and networking sessions. They were also able to pitch to corporates through a new co-innovation Corporate Challenge platform. The shortlisted Top 100 Global Startups attended a week-long virtual Gear Up programme comprising preparatory workshops and almost 150 mentor sessions to prepare them for the finals.
8. All eligible Top 100 Global Startups are also provided with additional support in the form of a S\$13,600 (US\$10,000) AWS Activate Portfolio Program¹. International startup founders will also receive EntrePass, a work visa for entrepreneurs to set up a new business in Singapore. This comprehensive prize package will give the startups a headstart in establishing a base in Singapore, which in turn contributes to the vibrancy of the startup ecosystem here. Past year winners such as healthtech startup us2.ai, foodtech startups Alchemy Foodtech and Sophie's BioNutrients have seen good progress in the development of their solutions as well as in their fundraising efforts through Singapore. (Please see Annex 3 for more details.)
9. The competition took place virtually as part of the Singapore Fintech Festival x Singapore Week of Innovation and TeCHnology (SFF x SWITCH), from 7 – 9

¹ AWS Activate Portfolio is a free program designed for startups and early-stage entrepreneurs that provides AWS credits, AWS Support credits, training credits, exclusive offers, go-to-market support and more.

December 2020. For more information, please visit <https://www.startupsg.gov.sg/events/slingshot/2020>. Please refer [here](#) for the full list of judges and corporate partners, as well as [here](#) for the list of sponsors and prizes.

ANNEX 1: Closing remarks by Mr Peter Ong, Chairman, Enterprise Singapore

ANNEX 2: Profiles of Slingshot 2020 winners

ANNEX 3: Past Slingshot winners

Photos at SLINGSHOT: [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.

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.

**CLOSING REMARKS BY MR PETER ONG, CHAIRMAN,
ENTEPRISE SINGAPORE, SLINGSHOT FINALS, 9 DECEMBER 2020**

SLINGSHOT Judges,
Distinguished Guests,
Ladies and Gentlemen tuning in from all over the world,

Introduction

1. Good afternoon. Thank you for joining us at the Grand Finals of SLINGSHOT 2020. I would like to start by congratulating all the Top 100 Startups who are here with us today. You have been selected from more than 7,500 applications across 150 countries, and fought hard the past three days for your final spot today. All of you are already winners in your own right.

Unprecedented levels of participation in SLINGSHOT 2020

2. I am heartened that SLINGSHOT has seen very strong participation this year, exceeding our expectations given the challenges brought about by the pandemic.
 - i. The competition has the support of more than 40 content and corporate sponsors this year.
 - ii. We have three partner competitions with industry-leading corporates, L'Oreal, Huawei and Mistletoe.
 - iii. Shifting to a virtual format this year also enabled more investors to come onboard to shortlist the finalists. The size of judging panels increased to more than 250 judges as compared to 200 last year.
3. Over the past six months, SLINGSHOT contestants have had the chance to interact with corporates, participate in pitch coaching sessions and gain insights from mentors.
 - i. The Top 500 startups went through 16 workshops and 40 deal making sessions with large local corporates and MNCs. This was part of the Corporate Challenge where 27 problem statements were made available to the startups for pitching.
 - ii. The Top 100 startups were geared up for the Finals through a week-long programme where they received advisory support such as virtual pitch coaching and mentorship. More than 200 mentors comprising

investors, corporate leaders, serial entrepreneurs, and technical experts offered their expertise.

SLINGSHOT to continue to be key platform that connects global startups to opportunities in the region

4. We hope that SLINGSHOT will continue to be the choice platform that can connect outstanding startups like you, to regional opportunities. Our SLINGSHOT alumni have done well, with many leveraging Singapore's vibrant and thriving startup ecosystem here to grow further, both locally and into the region.
 - i. Our Grand Winner in 2019, us2.ai, is a HealthTech startup focusing on Medical Diagnostics, and particularly on cardiovascular diseases. Earlier known as Eko.ai, the founding team is a married couple Dr James Hare and Dr Carolyn Lam. Both their careers have taken them across several continents, but the company's base remains in Singapore. I recall handing them the top prize last year and am heartened that they have since worked with A*STAR to tap into various expertise to develop their deep tech IP, and also raised funding through local and global investors such as Sequoia India, EDBI and SG Innovate.
 - ii. Another SLINGSHOT alumnus XOPA AI, an AI-powered HR platform that helps companies to hire more objectively, has since expanded into Europe through the acquisition of a recruitment services firm and recently raised its pre-Series A round of US\$1.5 million. Its AI-enabled talent matching platform is also being used to match jobseekers and job opportunities at the Startup & Innovation segment of the SFF x SWITCH Talent Pavilion this year.

5. With startups facing global demand compression and slowdown in deal flows, it is of utmost importance that you continue to tap platforms such as SLINGSHOT to showcase your ingenuity and to connect with new opportunities. We are dedicated to spotlighting ground-breaking technologies from startups such as yourselves and connect you with corporates, investors and industry experts in Singapore's startup ecosystem and beyond.
 - i. For example, a startup from France with a patented ultrasound technology that allows for wireless data transmission, will be piloting

their technology with global food corporation Cargill, to enable safe operations amidst the COVID-19 in their facilities.

Exciting time for startups in Singapore

6. Despite the dire circumstances that COVID-19 may have brought about, the outlook for startups in Singapore is an exciting one. Singapore is nestled in the midst of the Southeast Asia region where the trends of demographics, new technology adoption and even COVID-19 are driving the already fast growth of the digital economy even more. Technologies like 5G, AI, blockchain, advances in biomedical sciences and the advent of digital banks in the near future point to an even more vibrant innovation landscape in Singapore.

7. We are very encouraged by these developments. We will therefore continue to develop the startup ecosystem in Singapore, and partner with all of you from all parts of the world to join us in our endeavour, and ride the wave of opportunities in this region.

Conclusion

8. Once again, I would like to congratulate all the Top 100 Startups who are here with us. With your continued drive, I have every confidence that you will do very well in your startup journey.

9. With that, I look forward to the announcement on the winners of SLINGSHOT 2020. Thank you.

PROFILES OF SLINGSHOT 2020 WINNERS

S/N	PRIZE	Winner write-up
1.	SLINGSHOT 2020 Grand Winner	<p><u>Nextbillion.ai (Singapore)</u> Nextbillion provides a precise set of Mapping APIs that can sit on top of private cloud or servers. Using an advanced AI engine, these APIs ingest driver behaviour, vehicle type, and other hyper local information to produce an optimised and complete mapping environment tailored for business. Nextbillion's solution enriches existing maps with local information curated by cartographers for applications that are relevant for business regions. This allows businesses to have unlimited API calls with no latency to create pinpoint accurate ETAs, optimised route batching, custom map layers, and optimal driving routes. Nextbillion believes centralised mapping technology is a thing of the past. They are a team of entrepreneurs that are creating Mapping APIs for enterprises that are decentralised and modular.</p>
2.	SLINGSHOT 2020 First Runner-Up	<p><u>Gyrogear (United Kingdom)</u> GyroGear is the only medical device company to utilise satellite grade gyroscopes in the world. Its flagship wearable, the GyroGlove, restores independence and quality of life for 200M globally with hand tremors (Parkinson's, Essential Tremor). Wearing the GyroGlove, the tremulous user is able to perform their day-to-day activities independently without the need for 24/7 caregiver support. Dr Faii Ong founded GyroGear in 2016. Their in-house precision engineering team has taken the GyroGlove from TRL 2 to TRL 7. GyroGear was awarded the Horizon 2020 fund by the EU and Innovate UK fund totalling US\$D3M, which was used to develop an efficacious product that has been clinically tested, and featured on BBC, Reuters and other global publications. Their active advisors are from Harvard, MIT, Imperial, NASA and leading neurologists globally.</p>
3.	SLINGSHOT 2020 Second Runner-Up	<p><u>Keyless Technologies (United Kingdom)</u> Keyless Technologies is a deeptech cybersecurity company founded by renowned security experts, experienced technologists and business leaders, bringing more than 10 years of research to life. Keyless is pioneering the world's first privacy-preserving biometric authentication and personal identity management platform, combining multi-modal biometrics with advanced cryptography, that leverages a distributed cloud architecture. Keyless zero-knowledge biometrics solution eliminates the need to store and manage sensitive information, enabling businesses to adopt</p>

		passwordless authentication, protect their remote workforce and enable strong customer authentication with just one look.
4.	SLINGSHOT COVID-19 Challenge Winner	<u>Surfly (Netherlands)</u> Surfly is a very "shiook" co-browsing and video chat technology that helps people connect and collaborate online in a fast, simple and secure way – unlike current meeting technologies like Zoom, Webex and Teams. Gartner sees its technology as a hidden gem for enabling differentiation and bridging the gap between human and AI-driven interactions. During the Circuit Breaker, leveraging Surfly, AXA Singapore went live with 1,000 agents in one week to help them keep driving their business forward.
5.	Sector Winner - Healthtech, Biotech and Medtech	<u>Elidah (United States)</u> Elidah is the manufacturer of ELITONE which tones weakened pelvic floor muscles. It is the first transcutaneous pelvic floor muscle stimulation available and is FDA-cleared to treat stress urinary incontinence. Essentially, ELITONE performs those hard-to-do Kegel exercises more effectively than the patient can do alone, training the correct muscles comfortably. In addition, the thin and tiny device is discreet, comfortable, and worn under clothing for 20 minutes, making treatment easy. Women can continue everyday tasks during treatment at home, leading to increased compliance. They can receive Kegel contractions without doing the work. ELITONE® is clinically proven to reduce incontinence.
6.	Sector Winner - Healthtech, Biotech and Medtech	Gyrogear (United Kingdom)
7.	Sector Winner - Foodtech and Agri-tech	<u>eggXYt (Israel)</u> eggXYt's mission is to enable a sustainable future in the livestock industry. eggXYt's flagship product is a CRISPR based technology, which allows for non-invasive pre-incubation sex detection in chicken eggs - saving 4 billion male chicks from being unnecessarily hatched and disposed of each year, saving the industry billions of dollars and adding 4 billion eggs to the global supply. Their product pipeline also includes genetic solutions for virus resistance against Avian Influenza and sensor-based solutions for infertility detection in poultry eggs.
8.	Sector Winner - Foodtech and Agri-tech	<u>ProAgni (Australia)</u> ProAgni is a revenue producing Australian Ag/Bioscience company that is committed to developing products that decrease the environmental footprint of food production without increasing the cost of that production. They set out

		to solve the biggest sustainability issues facing the meat industry; antibiotic use and greenhouse gas emissions. ProAgni solutions address these, while maintaining production efficiency. Along the way, they have reduced induction times without the use of antibiotics. ProAgni exists to produce abundant, affordable food with a lower and more sustainable environmental footprint while at the same time increasing the returns for producers.
9.	Sector Winner - Manufacturing, Logistics and Transportation	Nextbillion.ai (Singapore)
10.	Sector Winner - Manufacturing, Logistics and Transportation	<u>Scope Photonics (Canada)</u> Compact cameras, from smartphones to manufacturing vision to time of flight sensors and more, are still reliant on 16th century Galilean optics to zoom in and take sharp photos. Scope Photonics is building electrically tuneable lenses capable of lossless zoom without physical movement, ushering in a paradigm shift in optics. Scope's unique optical system is composed of many tuneable lenses, allowing for the entire camera to adjust for the user's needs. The company has raised non-dilutive funding, secured strategic LOIs for early beachhead markets, and begun patenting as its expert team finalises the zooming MVP. They are supported by world-renowned optics experts and successful deep-tech entrepreneurs, along with the high quality fabrication facilities and business mentorship from Canada's University of Waterloo.
11.	Sector Winner - Urban Solutions, Sustainability and Energy	<u>Knowledge Navigator (Singapore)</u> For property owners and managers searching for a data driven approach to manage their facilities, Lauretta.io uses your existing cameras to capture occupants' activities, behaviour and intents using military grade AI. With marquee customers in property management, security and retail, their solution stands apart because it can track people across multiple non-overlapping cameras, not using biometric markers like facial recognition but just using the clothes you wear. At the same time, they capture behaviours and interactions at every step to build a model of why they are there, how you can serve them, or how you can stop them.
12.	Sector Winner - Urban Solutions, Sustainability and Energy	<u>TransferFi (Singapore)</u> TransferFi is creating the world's first long-range, safe and efficient Wireless Power Network (WPN). It will be used to power Industry 4.0 sensors to enable scalable mass sensor deployments without the use of cables or batteries. The vision of TransferFi is to provide access to wireless power to anyone, anywhere at any time. All this is done through patented signal optimisation and beamforming algorithms that will extend the range of Wireless Power

		Transfer (WPT) to more than 100 meters. The technology is based on 11 years of combined research in far-field wireless power optimisation, combined with 8 years of experience within industrial automation. The TransferFi WPN is an Industrial IoT system that provides seamless power and high-quality data integration, enabling scale for true autonomy.
13.	Sector Winner - Digital Solutions, Consumer Products and Services	<u>Crayon Data (Singapore)</u> Crayon Data is a Singapore-based Big Data and AI startup. Identified by Gartner as one of the Top 40 digital personalisation providers. Crayon enables top-tier clients across industries like banking, e-commerce and travel & hospitality to have personalized conversations with each of their customers, across various communication channels. Crayon has been recognised as one of the most innovative Big Data and AI startups by global platforms such as Gartner, TIEcon, CEBIT, IBM Watson and OrangeFab.
14.	Sector Winner - Digital Solutions, Consumer Products and Services	Keyless Technologies (United Kingdom)
15.	Most Investible Startup	<u>TeleMedC (Singapore)</u> TeleMedC started in 2014 out of Stanford after acquiring fundamental fundus camera technology patents, developed its AI in Australia before launching its products in Singapore for testing and validation. The AI is now being used by more than a hundred medical clinics and facilities in Singapore and Australia. They abandoned the traditional fundus camera to completely redefine advanced multi-modular eye imaging. Every component and technical detail has been thought through and re-engineered to fit rural or remote deployment such as the use of offline AI. Their open platform will make it easy to serve the population incorporating the best AI software and hardware.
16.	Audience Choice Award	<u>Octopus Waste Management (Indonesia)</u> Octopus is a circular economy platform that currently manages waste collection in Makassar, Denpasar, Bandung and Gianyar. They help brands and FMCG producers to track and collect their waste while giving incentives to local waste stake holders. They have 19,776 users, 2,699 waste collectors, and 1,065 recycling micro-businesses in their ecosystem.

Past Slingshot winners

us2.ai

- The 2019 winner, us2.ai, a HealthTech startup focusing on Medical Diagnostics, and particularly on cardiovascular diseases. Earlier known as Eko.ai, the founding team is a married couple Dr James Hare and Dr Carolyn Lam. Both of their careers have taken them across several continents in the past few decades, but the company's base remains in Singapore. The company has worked with Accelerate / A*STAR to tap various expertise to develop their deep tech intellectual property (IP), and also raised funding through local and global investors such as EDBI, Sequoia India and SGInnovate. "SLINGSHOT provided us with tremendous visibility and momentum, propelling us towards the completion of significant corporate goals. We were thus able to close an important fundraising round with our dream investors, Sequoia and EDBi," said its co-founder and Chief Executive Officer, James Hare.

Alchemy Foodtech

- Alchemy Foodtech, a startup tackling the war against diabetes, has gone on to raise S\$2.50 million after winning Slingshot in 2018. Armed with technology that slows glucose release in food, it opened a foodtech laboratory, Cooklab@Alchemy, with the goal of transforming Singapore's food industry through innovation. It has already signed more than 20 pilot partnerships with food manufacturers and food service players including Boon Tong Kee Chicken Rice, Wheat Baumkuchen and Yu Kee Duck Rice in the region to come up with healthier food options to combat diabetes and other diseases. This year, Alchemy Foodtech launched its original Alchemy Fibre and Alchemy Flour, as well as a series of baking premixes such as cookies, muffins and brownies for the consumer market. These products are available on their website, as well as on e-commerce platforms such as Shopee and Lazada. "Participating in SLINGSHOT really opened up opportunities for us. It was much easier to speak to investors and to share what we're doing with others as well," said Verleen Goh, Co-founder of Alchemy Foodtech.

Sophie's BioNutrients

- After winning SLINGSHOT in 2017, Sophie's BioNutrients was also named the 2019 winner of Temasek's annual Liveability Challenge and has since set up its own pilot production and fermentation facility in Singapore and received strong

interest from local Venture Capitalist investors and an international food product supplier and distributor. Its research and development (R&D) collaboration with A*STAR also helped to speed up the development of their fermentation technologies. Eugene Wang, its founder and Chief Executive Officer, said, "SWITCH is a wonderful venue for entrepreneurs to showcase their technology and ideas, and SLINGSHOT was the turning point of my career."