

JOINT MEDIA RELEASE

More partnerships for digital and sustainable innovation between Singapore and Norway over the next two years

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1. Enterprise Singapore and Innovation Norway have signed a Memorandum of Understanding (MOU) to strengthen innovation collaboration between Singapore and Norway in these priority sectors:
 - **The blue economy**, including maritime digitalisation and automation, marine and offshore technologies and applications, and offshore renewables and subsea;
 - **Sustainable urban solutions and clean technologies**, including hydrogen value chain, decarbonisation, energy efficiency and transportation;
 - **Healthcare and biomedical sciences**, including digital health, artificial intelligence (AI), hospital IT and efficiency, telemedicine and medtech solutions; and
 - **Agri- and food-tech and aquaculture**, including land-based and floating enclosed recirculating aquaculture system (RAS), sustainable feed production, resource-efficient urban agriculture, and new food sources.
2. The MOU will facilitate business roundtables, study visits, trade missions and networking activities for knowledge exchange, and drive innovation cooperation to address market needs between the two countries.
3. The MOU was signed by **Mr Png Cheong Boon**, Chief Executive Officer of Enterprise Singapore and **Mr Håkon Haugli**, Chief Executive Officer of Innovation Norway at the inaugural Singapore Norway Innovation Conference on 29 September 2020. The Singapore Norway Innovation Conference was organised by the Norwegian Business Association Singapore (NBAS) in collaboration with Innovation Norway and the Royal Norwegian Embassy in Singapore, and supported by Enterprise Singapore.

4. **Mr Paul Kastmann**, Director for Innovation Norway in Singapore, underlines the importance of the agreement: “Norway has always had a strong connection to Singapore, dating back to the mid-1800s. The ocean industries have traditionally been the most important pillar of this relationship. This is still the case, but relatively new sectors such as smart cities, health tech and food security are growing rapidly. At the same time, the traditional industries are going through disruptive changes, such as digitisation, automation and decarbonisation. Innovation and international collaboration are important to secure the future of our respective industries and with this agreement we aim to strengthen both.”

5. **Mr Clarence Hoe**, Global Markets Director for the Americas and Western Europe at Enterprise Singapore, notes: “Through the signing of this MOU, we aim to strengthen the scope of collaboration between Norwegian and Singapore enterprises. Singapore enterprises will benefit from market opportunities arising from co-innovation projects with Norwegian corporates. Singapore enterprises seeking to transform their business and solutions would also gain access to Norwegian innovation and technology, especially in the areas of maritime, food, healthcare and infrastructure. Norwegian companies seeking to grow in Asia can tap Singapore’s business infrastructure, financing and vibrant business network to springboard to the region. We look forward to working closely with Innovation Norway to create platforms and project opportunities that would be of interest and relevance to our respective companies.”

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About Innovation Norway

Innovation Norway is the Norwegian Government's most important instrument for innovation and development of Norwegian enterprises and industry. Innovation Norway's purpose is to create value by stimulating profitable business development throughout Norway and abroad.

Innovation Norway's programs and services are intended to create more successful entrepreneurs, more enterprises with capacity for growth and more innovative business clusters.

Innovation Norway shall contribute to sustainable development. Contractual relationships and collaborations entered into by the company shall be based on high ethical standards to avoid contributing to corruption, violations of human rights, and poor working conditions, and have no deleterious effects on local communities and the environment.

About Enterprise Singapore

Enterprise Singapore is the Singapore government agency championing enterprise development. It also supports the growth of Singapore as a hub for global trading and startups.

The agency attracts global commodities traders to establish their global or Asian home base in Singapore. Today, Singapore is a leading global trading hub with a complete ecosystem for the energy, agri-commodities and metals & minerals trading clusters. Singapore is also home to many global enterprises, startups and investors that operate in its robust pro-enterprise environment.

Enterprise Singapore builds trust in Singapore's products and services through quality and standards. Renowned for their dedication to quality and innovation, Singapore companies make ideal business partners.

With Enterprise Singapore's global network in over 35 locations spanning many developed and emerging markets, it connects businesses with relevant Singapore companies for their business expansion.

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