





Frequently Asked Questions

Innovation to Startup (I2Start)

Development of clinician innovations towards Health and Biomedical Sciences Startups

Q1: Does I2START fund research in the therapeutics space?

A: I2START is a streamlined funding program that supports the formation of Health & Biomedical Science spin-offs from Singapore public institutions around four key domains:

- Clinical diagnostics
- Medical devices and products
- Digital health
- Life science tools for clinical applications

I2START is open to projects that seek to develop preclinical research tools (e.g. organ-on-a-chip), bioprocessing technologies (e.g. drug product purification) as well as drug delivery & formulation design technologies (e.g. microneedle, micro-encapsulation, smart tablets) for commercialization.

However, projects that aim to develop pharmaceutical & biological therapeutic assets and platform technologies, such as small molecules, large molecules, vaccines, cell and gene therapies, are advised to consider the STDR Pre-Pilot/Pilot Grant instead as there is additional support through mentorship and bootcamps from drug development experts.

For more information, you may refer to list of past awarded I2START projects in the <u>NHIC</u> website. You may also contact the grant secretariat at <u>grant@nhic.cris.sg</u> for assistance before submitting a Letter of Intent, including advice on whether your project meets the scope of the grant.

Q2: Can I tap on both I2START and STDR grants?

A: It is possible to apply for both grants provided the proposed scope does not overlap and that the eligibility criteria is met for both grants. Do indicate clearly in your proposal what is the scope that would be funded from the 2 grants and how they will complement each other.

Q3: Is 1 Clinical PI and 1 Technical PI a must for I2START?

A: The team must consist of one Clinical Principal Investigator and one Technical Principal Investigator from Singapore's publicly funded institutions. The team should have a strong intention to start-up a company.

However, if the clinical PI meets the eligibility criteria for both Clinical PI and Technical PI and would like to be the sole PI, this can be considered on a case-by-case basis. For such instances, please contact the grant secretariat at grant@nhic.cris.sg for advice before submitting a Letter of Intent.

Q4: Please provide more clarity on which PIs (clinical/technical) are allowed to lead the different phases of the grant?

A:

SMART Phase: Either Technical or Clinical PI may lead project activities supported by the grant under the SMART phase.

NHIC Phase: The Clinical PI is responsible for leading project activities supported by the grant under NHIC phase, as NHIC funds can only be routed to public healthcare institutions or medical schools.

EnterpriseSG (Startup SG Tech) Phase: EnterpriseSG grant monies are routed to the incorporated startup* for POC/POV development activities leading up to commercialisation. The managing director of the incorporated startup company is hence responsible for engaging EnterpriseSG for grant matters under the EnterpriseSG (Startup SG Tech) Phase. The technical and/or clinical PIs from the preceding phases need not be in the executive management team but are expected to provide close scientific and clinical advisory and support to the startup team.

*The I2START project team must incorporate a startup as a Singapore-incorporated Private Limited entity with at least 30% local equity (shareholding by Singapore Citizens and Permanent Residents). This entity must not be a subsidiary of another entity. This startup is expected to license the IPs developed during SMART/NHIC phase through a licensing agreement and contribute the required paid-up capital amount to be eligible for Startup SG Tech grant funding. Please refer to the full eligibility criteria on Startup SG Tech's website.

Q5: Following a successful award, where are the funds (including overhead costs) hosted at – IHL or healthcare cluster/institution or both depending upon the course of work?

A:

SMART Phase: Local public-funded Institutes of Higher Learning (IHLs), Research Institutes (RIs), and Public Healthcare Institutions (PHIs)

NHIC Phase: Public healthcare institutions or medical schools

EnterpriseSG (Startup SG Tech) Phase: Startup Company (no indirect research cost)

Q6: The team already has a project funded by one of the schemes (e.g., SMART grant/Innovation to Develop I2D)? Are we still allowed to go through the program?

A: Yes, the team is eligible to go through the other 2 stages that have not been tapped on.

Q7: Are there any consultation sign ups available prior to the closing date for letter of intent?

A: Please contact the grant secretariat to schedule a pre-engagement meeting.

Q8: Is the grant call open all year round?

A: The call is not open all year round. Information will be made available on website once the grant call date is confirmed.

Additional Information: I2Start Startup SG Tech Requirements

The information below only applies to Startup SG Tech projects under the I2Start programme. For more information and details of the Startup SG Tech grant, please refer to: https://www.startupsg.gov.sg/programmes/4897/startup-sgtech

	Proof of Concept (POC)	Proof of Value (POV)
Quantum	Up to \$\$250,000 per project	Up to \$\$500,000 per project
Typical Duration of Support	12-18 months	18-30 months
Required Increase in Paid- up Capital	Applicant is required to match the grant with an increase in paid-up capital equivalent to 10% of total grant. i.e. For a \$250,000 grant, applicant must co-match with S\$25,000 increase in paid up capital.	Applicant is required match the grant with an increase in paid-up capital equivalent to 20% of total grant. i.e. For a \$500,000 grant, applicant must comatch with S\$100,000 increase in paid up capital.
Scope and possible activities	Substantial focus on product development and establishing proof of concept, to demonstrate commercial potential. List of examples (non-exhaustive) • Technical development including MVP prototyping and benchtesting • Safety, biocompatibility and reliability testing • Cadaver/animal trials • Foreground IP filing • Regulatory strategy • Commercial/clinical feasibility survey/studies	Entails product refinements, with emphasis on establishing commercial merits (including fundraising, commercial milestones, etc). List of examples (non-exhaustive) • QMS setup and standards adoption Quality systems and validation including ISO13485 implementation & audit, and certification of other regulatory standards e.g. EMC, cybersecurity etc. • Clinical validation studies including clinical trials & test bedding • Manufacturing activities including Design For Manufacturing /Assembly (DFM/DFA) and pilot batch production • Market entry activities including business matching, regulatory filing and reimbursement strategy. • Software (e.g. eHR) integration activities with hospital partner

Checklist to apply for SSG Tech funding (as part of the I2Start programme):

- 1. Fulfilment of milestones and successful completion of grant in SMART and NHIC phases
- 2. Updating of proposed milestones and preparation of documents for transition to SSG Tech phase
- 3. Endorsement from I2Start panel to proceed to SSG Tech phase (project demonstrates good traction and promising potential to be commercialised)
- 4. Formation of a startup company as a Private Limited entity. Shareholding breakdown should be at least 30% local (SG citizens and Permanent Residents (PR) are classified as local). Company should not be a subsidiary of a corporate entity at point of incorporation1.
- 5. Startup team is in place (full-time commitment from CEO)
- 6. Injection of required paid-up capital into the startup company (refer to table above on the amounts required). The injection must be done prior to any SSG Tech grant disbursements.

Milestone-based Grant Disbursement

Split into a minimum of 4 tranches:

- Tranche 1 Cash advancement (20% of grant amount); based on fulfilment of basic eligibility criteria & proof of project commencement.
- Remaining tranches disbursed over 3-4 tranches, based on milestone attainment basis (typical split: 30%20%-30%). Company must submit progress reports and supporting documents of milestone attainment to unlock each tranche.

Fundraising

- In the event that SSG Tech-awarded startup raises institutional funding round (this excludes angel investment), 50% of the awarded grant amount will be converted into equity of company, which will be held by Enterprise Singapore's appointed nominee, SEEDS Capital Pte Ltd.
- The number of shares subscribed will be based on the valuation of the company at that financing round.

¹ A subsidiary is an entity where the parent Corporate entity has more than 50% shareholding in the entity

Startup SG Tech FAQs

1. Can the paid-up capital amount for SSG Tech be waived, or funded from the preceding grants?

No. Founders are required to use/raise their own funds for the increase in paid-up capital. This objective of this requirement ensures that founders have 'skin in the game' and encourages financial discipline.

2. Is SSG Tech POC/POV funding approval 'a given' for projects under the I2start programme?

No. I2Start participants will benefit from a green-lane process, where projects that have completed the preceding SMART/NHIC phases will directly transit to Stage 3 ('Final Panel Evaluation') of the official Startup SG Tech application process. This I2Start-SSG Tech evaluation panel will review the readiness of the startup to transit to Startup SG Tech phase and determine if the proposed POC/POV milestones are reasonable.

Startups should not assume that their transition to SSG Tech will be automatically approved, as proposed milestones are subject to the panel's assessment and review, and EnterpriseSG's approval. EnterpriseSG reserves the right to make recommendations to proposed POC/POV milestones in accordance with prevailing Startup SG Tech policy.

3. Do I need to undertake a POC first for my project before applying for POV?

No, this is not necessary. Applicants may apply directly for the POV grant, as long as your proposal submission meets the development and commercial scope of POV. EnterpriseSG will advise you on the appropriate stage of development during the transition phase.

4. Can I simultaneously be awarded both SSG Tech POC and POV funding?

No. I2Start projects can apply for either transition to SSG Tech POC or POV support depending on their progress. Projects transiting to SSG Tech POC are encouraged to also propose POV milestones in their POC materials for panel's consideration. Upon completion of SSG Tech POC, startups may request for transition to POV support, subject to endorsement by an Evaluation Panel and approval from EnterpriseSG.

5. Can I incorporate my startup before the Startup SG phase?

Yes. This scheme provides early-stage funding support for companies not more than ten years old from incorporation date, has minimum 30% local equity and group sales turnover not exceeding \$100mil OR group employment size not exceeding 200. If unsure, please consult EnterpriseSG for advice.

6. Can project milestones be changed after the Startup SG Tech grant has been awarded?

Given that the milestones would have been endorsed by the Startup SG Tech panel of evaluators, changes to project milestones are discouraged. However, we do understand that project milestones may need to be revised due to developmental challenges or external environmental shifts during the course of the project. Such changes need to be strongly justified with valid reasons and supplemented with a revised developmental plan. This is subject to EnterpriseSG's approval on a case by case basis.

7. Can the project duration be extended?

While project duration may be subject to changes due to unforeseen circumstances, such changes need to be strongly supported by valid reasons and are subject to EnterpriseSG's approval.

8. What if the project fails to meet deliverables?

Depending on the circumstances of the project, startups may apply for extension of the project duration to overcome the challenges and issues, subject to EnterpriseSG's approval. In certain cases, the project may be terminated if the company shows persistent inability to complete the project milestones.