

For immediate release

NEWS RELEASE

ClavystBio launches to translate life sciences breakthroughs into health impact

- *ClavystBio will invest and work with partners to accelerate life sciences commercialisation in Singapore through three pillars: collaborate, venture and build.*
- *ClavystBio has committed US\$220 million to date in investments to launch global life sciences companies from Singapore.*

Singapore, 15 September 2022 – ClavystBio, a company established by CLA Real Estate Holdings, a wholly-owned subsidiary of Temasek, today announced its launch to accelerate the commercialisation of life sciences discoveries and innovation from Singapore.

The life sciences sector is set to be a key driver of Singapore's future economy. Deep commitment to public research and training has resulted in a rich source of technologies and scientific talent, and today the sector employs 25,000 workers and contributes to about a fifth of the country's manufacturing GDP.

ClavystBio will build on this momentum by supporting early-stage companies, starting with the emerging areas of cell and gene therapy, biomarkers and digital health. To help companies address the lengthy and complex challenges involved in bringing novel solutions to market, ClavystBio introduces an integrated and synergistic approach through these three pillars:

- **Collaborate** – Create programmes with private and public partners to develop industry and market expertise, drive intellectual property translation and ensure commercial success.
- **Venture** – Champion early-stage companies and catalyse new start-ups by providing investment and working with them to secure leadership talent, access resources, and connect with strategic partners and follow-on investors.
- **Build** – Develop a purpose-built innovation district with collaborative life sciences infrastructure and specialised facilities, together with a vibrant community of academic, investor, start-up, industry, and professional partners supporting all stages of company growth.

ClavystBio has already begun delivering on its mission to accelerate life sciences innovation in Singapore by making US\$220 million in investment commitments to **six early-stage companies** and **three venture partners** to date¹. ClavystBio will continue to actively

¹ Refer to [Appendix 1](#)

evaluate investment opportunities and explore initiatives to commercialise life sciences innovation from Singapore.

Leadership Team

ClavystBio is led by Chief Executive Officer, **Dr Christopher Laing**, who is transitioning from his role as Vice Dean, Innovation and Entrepreneurship at Duke-NUS Medical School.

“Ecosystem-building emphasises connectivity and access to talent and resources, which makes Singapore an attractive place for life sciences companies to start and grow. Our unique model brings funding, partnerships and an optimal physical environment to life sciences companies, so that they can accelerate their pathway to commercialisation and help benefit end-users or patients more quickly,” said **Dr Laing**.

ClavystBio is guided by a **Board of Directors** made up of global industry leaders with collective expertise spanning life sciences, real estate, investment, and entrepreneurship². The Board is chaired by **Dr Fidah Alsagoff**, Joint Head of the Enterprise Development Group (Singapore) and Head of Life Sciences, Temasek.

Commenting on the launch, **Dr Alsagoff**, said: “As a long-term investor in the life sciences field, Temasek is committed to deploying patient capital to catalyse innovative solutions that will improve the well-being of current and future generations. We have observed a burgeoning number of early-stage life sciences commercialisation opportunities and companies in Singapore over the past decade, and see potential for an accelerated pathway to catapult these companies to global success. ClavystBio is well-positioned to fulfil a critical need in the life sciences ecosystem and create a sustainable pipeline of investible opportunities.”

Leveraging Accelerated Growth in the Life Sciences Sector

In the past two years, heightened global focus on health security has accelerated the growth of the life sciences sector. Prevailing megatrends such as the emerging global middle income, rapidly ageing population and rising chronic disease burden will drive increased biomedical spending in the next decade. The biopharmaceutical market is projected to reach US\$65 billion by 2026³.

Mr Wong Kan Seng, Chairman of CLA Real Estate Holdings, said: “Bench to bedside innovations are increasingly prominent in Singapore, paving the way for us to build a world-class life sciences ecosystem. With ClavystBio supporting the acceleration of research discoveries into treatments and cures, there will be a significant boon to life sciences infrastructure opportunities in Singapore. This will help deliver greater and more sustained value to the economy and society.”

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² Refer to [Appendix 2](#)

³ Kayleigh Regan, Riding the Life Sciences Hiring Wave in APAC, 14 July 2022
<https://singaporeglobalnetwork.gov.sg/stories/business/why-singapore-is-a-leading-life-science-hub-in-apac/>

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About ClavystBio

ClavystBio's mission is to accelerate life sciences translation and innovation in Singapore. The company invests in early-stage ventures in the biotech, medtech, and digital health sectors, as well as in real estate and service platforms to launch and grow global life sciences companies. ClavystBio is established by CLA Real Estate Holdings, a wholly owned subsidiary of Temasek.

For more information on ClavystBio, please visit www.clavystbio.com

About CLA Real Estate Holdings

CLA Real Estate Holdings Pte Ltd (CLA) is a wholly owned subsidiary of Temasek. CLA's portfolio includes 100% shareholding in CapitaLand Group Pte Ltd (CapitaLand), one of Asia's largest diversified real estate groups. Headquartered in Singapore, CapitaLand's portfolio spans diversified real estate classes which include integrated developments, retail, office, lodging, residential, business parks, industrial, logistics and data centres. With a presence across more than 260 cities in over 40 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

About Temasek

Temasek is an investment company with a net portfolio value of S\$403 billion (US\$297 billion) as at 31 March 2022. Headquartered in Singapore, it has 12 offices in 8 countries around the world.

Temasek's Purpose "So Every Generation Prospers" guides it to make a difference for today's and future generations. The Temasek Charter defines its three roles as an Investor, Institution and Steward, and shapes its ethos to do well, do right and do good.

Sustainability is at the core of all that Temasek does. It is committed to catalysing solutions to global challenges and activating capital – financial, human, social and natural – to bring about a better and more inclusive world for all.

For more information on Temasek, please visit www.temasek.com.sg

Appendix 1

ClavystBio's Investments: Portfolio companies and Funds

Allay Therapeutics

Allay Therapeutics is a US and Singapore-based biotech company pioneering ultra-sustained analgesic products to transform post-surgical pain management and recuperation for patients and physicians.

The company's proprietary technology platform combines validated non-opioid analgesics and biopolymers to create dissolvable candidates which provide pain relief within a targeted site over weeks.

www.allaytx.com

CoV Biotechnology

CoV Biotechnology is developing booster vaccines and therapeutics that are effective against variants of SARS-2 beta coronavirus.

The company's booster pan-sarbecovirus vaccine will protect against future variants and future crossovers of related coronaviruses from animals to humans.

www.covbiotech.com

Engine Biosciences

Engine Biosciences is a Singapore and US-based company that develops precision medicine-based therapies for cancer and other diseases, using machine learning and large-scale experimental biological data generation and testing to decipher complex genetic networks.

The company's proprietary technology platforms seek to integrate vast and differentiated human and disease datasets, machine learning, combinatorial genetics experiments, and in-house drug discovery to identify and develop promising drug targets for specific patient genetic and treatment contexts. Engine Biosciences' technologies enable researchers and drug developers to feed and advance their therapeutics pipelines to treat unmet medical needs across a range of diseases.

www.enginebio.com

Hummingbird Bioscience

Hummingbird Bioscience is a Singapore and US-based clinical-stage biotech company that develops precision therapies against hard-to-drug targets to improve treatment outcomes.

The company's proprietary Rational Antibody Discovery platform uses data-driven computational and systems biology to discover and engineer precision therapies in oncology and autoimmune diseases.

www.hummingbirdbioscience.com

Medisix Therapeutics

MediSix Therapeutics is a Singapore-based immune engineering company that develops novel cellular therapies to address T-cell malignancies and autoimmune diseases.

The company has developed a technology platform on genetic engineering that utilises proprietary immune engineering approaches to generate T-cells for effective immune cell therapies.

www.medisixtx.com

Sunbird Bio

Sunbird Bio is a Singapore-based developer of next-generation diagnostic platforms to provide faster and more accurate outcomes in molecular diagnostics across a wide range of diseases including infectious diseases, neurodegenerative diseases and cancer.

The company aims to improve lives by providing clarity and accessibility in diagnostic testing to better inform healthcare decisions and outcomes.

www.sunbirdbio.com

FUNDS:

Accelerator Life Science Partners

Accelerator Life Science Partners (ALSP) is a US and Singapore-based early-stage life science accelerator and investment firm that creates and builds biotech companies based on innovative science.

The company catalyses the development and commercialisation of breakthrough biotech innovations by providing a holistic toolkit and leveraging its network and entrepreneurial expertise to accelerate the establishment and operation of early-stage biotech companies.

www.acceleratorlsp.com

Lightstone Ventures

Lightstone Ventures is a global venture capital firm investing in early stage, therapeutic-oriented companies across the life science spectrum, as well as opportunistic late-stage companies.

Operating in Menlo Park, Boston, Ireland and Singapore, the company aims to empower founders to bring innovative therapeutics to patients.

www.lightstonevc.com

Polaris Partners

Polaris Partners is an investment firm that aims to accelerate the commercial and therapeutic potential of disruptive healthcare and technology companies across the innovation cycle.

The company partners passionate entrepreneurs with transformational science, fostering the creation and growth of companies through an active investment model.

www.polarispartners.com

Appendix 2

Biography of ClavystBio's Board of Directors

Dr Fidah Alsagoff, Chairman

Dr Fidah Alsagoff is Joint Head of the Enterprise Development Group (Singapore) and Head of Life Sciences at Temasek.

He was previously a Partner at Innosight Ventures Pte Ltd and prior to that, was Chief Executive Officer of Ministry of Health Holdings. Fidah's career also includes nearly a decade in social entrepreneurship where he established several programmes and enterprises catering to unmet healthcare needs of patients. The latest among these was the Singapore Cord Blood Bank.

Fidah graduated from the National University of Singapore with a Bachelor of Medicine and Surgery, and later with a Masters of Medicine in Public Health. He attended INSEAD on a Lee Kuan Yew Scholarship for post-graduate studies, and subsequently graduated with an Executive MBA (with distinction). As valedictorian of his EMBA class, he was awarded the Claude Janssen Prize.

Fidah currently serves on the Board of Trustees of the Singapore University of Technology and Design, and on the Governing Board of the Duke-NUS Medical School.

Miguel Ko, Non-Independent Director

Miguel Ko is Chairman of CapitaLand Investment Limited, Deputy Chairman of CLA Real Estate Holdings Pte Ltd (formerly known as Ascendas-Singbridge Pte Ltd) and Deputy Chairman of CapitaLand Group Private Limited. Previously, he was the Group CEO of the former Ascendas-Singbridge Pte Ltd until its combination with CapitaLand in 2019.

Miguel is widely recognised for his knowledge and insight into business and culture in Asia Pacific, particularly in the travel, leisure and property development sectors. He was voted Regional Hotel Chief of the Year in 2007 and 2008 by the readers of Travel Weekly. He was also the winner of the Visionary Leader of the Year in 2007 at the Travel Weekly Asia Industry Awards, recipient of the 2007 Global Award at the World Travel Mart in London and honoured with the Lifetime Achievement Award in 2012 at the China Hotel Investment Conference in Shanghai and again in 2021 at the Hotel Investment Conference Asia Pacific (HICAP).

Dr Ranga Krishnan, Independent Director

Dr Ranga Krishnan is Senior Advisor to the Rush University System for Health in Chicago, and Chairman of the National Medical Research Council (NMRC) in Singapore.

He was previously Dean of Rush Medical College, and Chief Executive Officer of the Rush University System for Health. Ranga advanced the innovation of care delivery by organising

providers around patients, diseases and conditions rather than by department or division, to enable greater multidisciplinary collaboration. He also remodelled Rush's innovation and technology strategy, including the Innovation and Technology Transfer Office which manages Rush's intellectual properties.

Prior to Rush, Ranga was Dean of Duke-NUS Graduate Medical School Singapore, where he developed a teaching method called Team LEAD (Learn, Engage, Apply, Develop) which has since been adopted by other universities and high schools.

Vicki Sato, Independent Director

Dr Vicki Sato is a Venture Partner at ARCH Venture Partners, Chairman of Vir Biotechnology and Denali Therapeutics, and a business advisor to several enterprises in the biotechnology and pharmaceutical industries.

Vicki was previously a Professor of Management Practice at Harvard Business School and a Professor of the Practice, Molecular and Cell Biology, for Harvard's Faculty of Arts and Sciences. Prior to that, Vicki spent many years in the industry, including most recently as President of Vertex Pharmaceuticals.

Vicki is a member of the President's Council of Advisors on Science and Technology (PCAST) in the United States, and was the inaugural Co-Chair of the Advisory Council for the NYC LifeScience Initiative to establish New York City as a global leader in life sciences.

Amy Schulman, Independent Director

Amy Schulman is a managing partner in Polaris Partners' New York office and focuses on investments in healthcare companies. She also manages the Polaris Innovation Fund which was formed in 2017.

Prior to Polaris, Amy held various roles at Pfizer including President of Pfizer Consumer Healthcare, President of Pfizer Nutrition where she was instrumental in its sale to Nestle in 2012, and General Counsel of Pfizer.

Amy currently serves as Executive Chair of SQZ Biotech, and as a director of Alnylam Pharmaceuticals and Mount Sinai Hospital in New York City.