



Catalysing the Growth of Singapore-Based Companies

We are heartened to see increasing numbers of Singapore startups and brands going global, buoyed by fresh capital from a growing number of seed and growth-stage investors. Indeed, the Singapore VC market reached record levels with about US\$2.68 billion in investments last quarter¹ and 2017 VC funding into our local start-up ecosystem was more than 10 times the amount invested 6 years ago.

EDBI continues to play a critical role in developing our promising Singapore-based enterprises. We are pleased to welcome several new additions to the EDBI family in Q2 2018 following our exciting investments in Singapore-based companies looking to grow globally.

- *Consumer Platforms* – Carousell, a familiar household name and leader in classified mobile listings has made buying and selling on mobile easier. With our investment co-led with Rakuten Ventures, homegrown Carousell will continue to innovate and build artificial intelligence (AI) and machine-learning capabilities for better user experience.
- *Service Robotics* - Zimplistic is bringing robotics into the kitchen appliances market with the world's first flat-bread making robot, Rotimatic. The Rotimatic has served over 20 million "rotis" and counting. This Singapore-based company is aiming to capture 25% of the global flat-bread loving market, with our investment co-led with Credence Partners and support from Enterprise Singapore.
- *IT automation & configuration* - Puppet, a global leader in comprehensive and integrated IT automation and configuration management suite for enterprises, has incorporated its regional headquarters in Singapore and is accelerating its global expansion and product innovation portfolio. Puppet aims to triple its local talent

pool and elevate its Singapore's presence for Asia expansion, deepening Singapore's IT automation capabilities.

Our portfolio companies have also been performing well and earned accolades for their promising solutions and unique value as well as achieved new milestones including a successful public listing.

- DocuSign Inc., an electronic signature software company, went public with its initial public offering (IPO) which registered strong demand, and will fund its expansion and growth overseas;
- Paxata, a pioneer in self-service data analytics, was recently named a leader in big data fabric platforms report by independent research firm;
- Appier, a leading AI company, won the most promising AI solutions category in 2018's NetworkWorld Asia (NWA) Information Management Awards.

We are always looking out for new ways to assist growth stage companies by leveraging EDBI's global network of industry partners and government agencies. Previously, we joined forces with Philips ASEAN Pacific to help local high-potential digital health companies scale up and expand regionally and globally.

More recently, we were an early partner of GrabVentures' freshly launched Velocity Programme which aims to discover and develop Southeast Asia's next generation tech leaders to promote innovation and digitisation in the region. Working with the Singapore Economic Development Board (EDB) and Enterprise Singapore (ESG), we look forward to helping high growth technology companies address challenges in the mobility, logistics, digital payments and healthcare sectors.

As we reached the middle of 2018, our investment activities continue to build momentum as we seek promising companies in high growth sectors such as mobility, biotech, consumer and enterprise software, and personal lifestyle services, to grow and expand through Singapore.

¹ KPMG: "Venture Pulse: Q1'18 Global analysis of venture funding

EDBI's Recent Investments



carousell

Carousell, one of the world's largest and fastest growing classified market places. EDBI co-led their US\$85 million Series C funding round with Rakuten Ventures to accelerate product

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innovation leveraging on AI and machine learning capabilities.

rotimatic

Zimplistic, a hi-tech Singapore-based start-up that manufactures the world's first fully automated flatbread maker Rotimatic. EDBI co-led their US\$30 million series C funding round with Credence partners to further its vision of converting 25 per cent of the world's population that eats flatbreads into Rotimatic users.

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 **puppet**

Puppet, a leader in IT automation and configuration management, helps companies to adopt DevOps practices, situational awareness and drive software change with confidence. EDBI is pleased to support Puppet's global expansion and portfolio product innovation as a new investor in its US\$42 million funding round.

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About EDBI

Investing since 1991, EDBI is a Singapore-based global investor in select high growth tech Information & Communication Technology (ICT), Emerging Technology (ET), Healthcare industries. As a value creating investor, EDBI assists companies achieve their ambitious goals through its network, resources and expertise. With our patient capital, EDBI supports companies globally through Singapore.

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