



## Bright Future for Emerging Technologies

Emerging Technologies such as Blockchain and Artificial Intelligence (AI) have continued to gain momentum globally with each new application and solution demonstrating their potential to enhance the performance of traditional business processes. Notably, the Blockchain market is expected to have a US\$120 billion economic impact by 2024, with the highest growth rate in the Asia-Pacific region. As many as 40 different industries could be disrupted by Blockchain, including banking, logistics, healthcare, public sector, and education<sup>1</sup>.

In Q3 2018, we were privileged to be invited to share our thoughts on Deep Tech, Blockchain, AI and AV at the recently concluded Asia PE-VC Summit 2018 and SWITCH 2018. We even found time during the hectic quarter for our inaugural EDBI Sharing Session on Blockchain where we exchanged views on its market development with many friends of EDBI !!



Since 2015, EDBI has been investing in emerging technology companies such as Robotics, AI, Autonomous Vehicles (AV) and Blockchain. Last quarter, we welcomed several new exciting portfolio companies to the EDBI family.

- OakNorth - a fintech firm which provides financial institutions with better assessment of their borrowers and surrounding market conditions through OakNorth's AI-driven platform "ACORN machine". With worldwide offices including operations in Singapore, our investment will help this UK-based company accelerate the global growth of its ACORN machine.
- Moka - an integrated point-of-sale and payment platform for businesses of all sizes. The Indonesia-based company is helping local merchants digitise key aspects of their businesses such as accepting digital payments, managing inventory, accessing financial services and running marketing programs to scale their businesses. With our funding, the company is growing its Singapore data analytics team as it expands its services to enterprise clients in the ASEAN region.

Our portfolio companies have also been performing well, earning accolades as well as achieving new milestones in growth and expansion.

- DocuSign Inc., an electronic signature software company, completed its acquisition of SpringCM, a leading cloud-based document generation and contract lifecycle management software company as it pushes for expansion and growth;
- Druva, a cloud data protection and management company, won the 2018 North American Product Leadership Award from Frost & Sullivan for its agile, high-performance, and cloud native data management-as-a-service platform;

- Taulia, a pioneer in technology-led working capital solutions, was recently recognised as an invoice-to-pay value leader by an independent research firm;
- Moderna, a clinical-stage biotechnology company pioneering messenger RNA therapeutics and vaccines, opened a new 200,000 square foot manufacturing facility in Norwood, Massachusetts to advanced its pipeline of mRNA-based medicines;
- M-DAQ, a global provider of cross-border solutions, recently partnered SGX to launch the world's first multi-denomination automated quotation prototype, enabling investors to view real-time prices of component stocks of the Straits Times Index in selected currencies;
- Magic Leap, an augmented reality company formed an exclusive consumer relationship with AT&T as the exclusive distributor of Magic Leap products for consumer in the US. Check out Magic Leap's blue whale making waves over Singapore's skyline ([click here](#)), creating sensational experiences at EDBI !

As we move into Q4 2018, we look forward to supporting our portfolio companies in their growth journey, and breaking new ground with more investments in globally competitive and innovative companies within high growth sectors.

<sup>1</sup>e27 article titled "Blockchain will have a US\$120B economic impact by 2024, says study"

### EDBI's Recent Investments



EDBI joined OakNorth's US\$100 million funding round as a new investor to spur the growth of its intelligent platform "ACORN Machine" which helps provide SMEs with tailored loans within a short time frame.

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EDBI joined Moka's US\$24 million Series B round as a new investor which helps to speed up their product development as it expands its services in integrated point-of-sale and payment platform beyond SMES to enterprise clients.

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### EDBI & Portfolio News



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### About EDBI

Investing since 1991, EDBI is a Singapore-based global investor in select high growth technology sectors ranging from Information & Communication Technology (ICT), Emerging Technology (ET), Healthcare (HC) and other strategic industries. As a value creating investor, EDBI assists companies achieve their ambitious goals by leveraging our broad network, resources and expertise. With our patient capital, EDBI supports companies seeking to grow in Asia and globally through Singapore.

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