

## **NewNet Investor Profile: Chu Swee Yeok, CEO EDBI**

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**A strategic investor based in Singapore investing in globally competitive businesses in Smart Energy and Efficiency as well as Sustainable Environment.**

EDBI invests globally and connects its companies into Asia through its industry knowledge, extensive networks and reach. Around three years ago, it started making investments into the Cleantech sector and Chu Swee Yeok says it is now steadily building its portfolio.

### **Investment style**

EDBI is a government-linked strategic investor that invests globally in knowledge and innovation-intensive sectors. It invests to grow the future industry pillars of Singapore, and is currently focussed on Biomedical Sciences, Cleantech, as well as the Internet & Digital Media sectors. It also has a Strategic Growth Programme that invests in sizeable local companies to grow them into Singapore's next multinationals. The overall objective of EDBI is to grow globally competitive industries in Singapore.

Chu says 'We look for growth and revenue-generating companies that have scalable business models targeted at large addressable markets, and preferably with low-capital requirements.'

'Most of our portfolio companies are those that already have some traction in their home countries whether it is the US, Europe or Australia, and who are interested in growing in Asia.'

'Our value proposition is to help companies set up operations in Singapore, ready to serve the Asian and global markets.'

Today, EDBI's portfolio of Cleantech companies hail from Singapore, US and Europe, and include Atlantis Resources Corporation, Codexis, Contour Energy, CODA Automotive, Triton Water and Silecs International. One of its portfolio companies, Innovalight, was acquired by Dupont in 2011.

### **Advantages of Singapore**

The city-state is one of the key financial centres of Asia and is also geographically well-placed for businesses looking to exploit vast and rapidly expanding markets across the continent.

It also boasts a highly skilled work force, one of the world's busiest ports and an extremely pro-business environment with a healthy respect for governance and the rule of law.

Numerous research centres that focus on Cleantech advancement, such as environment and water as well as solar energy technologies, have received significant investment from major corporations such as Siemens and General Electric (GE).

### **Cleantech sectors**

While EDBI will explore investment opportunities in all Cleantech areas, its primary focus is in the Smart Energy and Efficiency as well as Sustainable Environment space. In particular, it is paying close attention to Building and Industrial Energy Efficiency, Green Computing, Water, Green Chemicals & Materials.

These areas are aligned with the Singapore government's broader efforts on energy resilience and sustainable development. The government seeks to improve the way Singapore uses its key resources, such as energy and water, to achieve economic growth with fewer resources and to make the country more competitive in the long run.

### **Taking a long-term approach**

EDBI adopts a long-term approach to its investments, and typically stays invested beyond industry investment cycles to support its portfolio companies. This is in line with its broader objective to catalyse industry growth in Singapore.

Its active, long term approach as an investor means that it works closely with its portfolio companies, and takes a special interest in their success in Asia, connecting them through EDBI's global business and government networks with potential partners in the region.

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