



## INVESTING IN A POST COVID WORLD – 2020 YEAR IN REVIEW

### *Highlights on the latest in EDBI & Asia's technology landscape*

As 2020 comes to a close, team EDBI took the opportunity to reflect on the market activity and outlook for 2021. The past year has been a year of unprecedented change and we continue to see fierce financing activity in Asia and US. The US-China bifurcation has created unique opportunities for promising startups across US, China and Europe to expand to Southeast Asian markets and ride on their fast-growing digital economy. We continue to build on our network and thought leadership to serve as a bridge between these regions and SEA, leveraging Singapore's inclusiveness in tech innovation and partnerships globally.

Looking forward to 2021, we remain optimistic that investment activities continue to remain vibrant within SEA as VCs look to deploy capital into promising startups within the region. We look forward to actively cultivate companies to access the opportunities within the region and support their growth in a post-COVID world.

### **Steadfast year of investments & divestments despite pandemic**

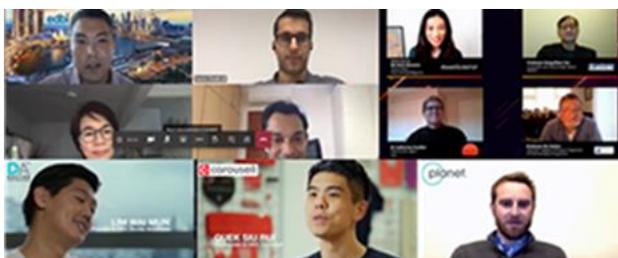
2020 was a challenging year of investments as we continue to identify future leaders and technology innovators to invest in. EDBI also identified and invest in Singapore enterprises that were doing well pre-COVID to sustain their growth momentum through this difficult period with the Special Situation Funds for Startups (SSFS). This steadfast approach allowed us to end the year with over 20 investments in new portfolio companies for EDBI.

Additionally, we saw four successful IPOs by our portfolio companies – [Nanofilm](#), a homegrown technology firm, China-based [I-Mab Biopharma](#) & [Everest Medicines](#) and US-based [Forma Therapeutics](#) this year. Nanofilm was the first tech unicorn in many years to be listed on SGX and saw its valuation rise from \$1.7 billion at IPO to \$2.7 billion to date, showcasing SGX as a viable listing hub for future tech companies in the region. In Q4, we are pleased to welcome [GaiaWorks](#) to the EDBI.



GaiaWorks is a leading Chinese provider of a global workforce management cloud service to effectively control labor costs, enhance workforce efficiency, reduce compliance risks, and improve employee engagement. [See more.](#)

## Sharing insights on opportunities in business and innovation



EDBI & our portfolio companies Planet, Carousell, Doctor Anywhere, Inari shared extensively at SFFxSWTCH on ASEAN Fintech environment, R&D innovation landscape, advancing sustainability from space overcoming challenges in today's startup ecosystem.



We shared an insightful white paper about ASEAN opportunities for Chinese biotech companies which saw a successful launch at Suzhou Biobay on 9 Dec. We look forward to partnering fast growing biotech companies as they explore opportunities in ASEAN markets. Read the full whitepaper [here](#).

## Connecting portfolio companies to enterprise opportunities

During this quarter, the EDBI Value Creation team continued to help advance our portfolio companies' vision and catalyze their expansion both within SEA and globally from Singapore, by bringing valuable insight and connections as a catalyst for growth including market, technology and ecosystem access, and strategic financing.

EDBI is also pleased to have contributed to early conversations on bringing in Moderna's COVID-19 vaccine. It is in our DNA to bridge the technology gaps in Singapore through our global portfolio.

We believe the outlook for VC investing continues to be positive as we go into the new year. Here's wishing our close friends and partners a festive season as EDBI looks forward to work closely with you in 2021 !



“The EDBI team is instrumental in scaling our Singapore operations. They helped us navigate government agencies, made numerous important introductions with local healthcare institutions including the Ministry of Health (MOH) leading to the deployment of our Biovitals® Sentinel platform in Singapore to remotely monitor COVID-19-positive patients. These connections are very useful as we scale up our technology in such trying times and play our part in the fight against the pandemic. Through EDBI we also got to speak at the Singapore Tech Forum 2020, graced by the Prime Minister himself, to dive deep into our technology and how it predicts and prevents serious medical events.”

**Kuldeep Singh Rajput, Founder and CEO of Biofourmis**



“The EDBI introduction was relevant and useful, and WalkMe was very committed to helping us implement WalkMe's digital solution despite longer timelines and complexity of our use cases. We are looking forward to the outcomes of the pilot we have with them.”

**Bryan Goh, Director, Digital Experience & Design Singtel**

### Jobs within our Network

1. Biofourmis – [Neuroscientist; Data Scientist \(Image Processing & Computer Vision\)](#)
2. Circles.Life – [iOS Engineer II](#)
3. Shopback – [Chief Technology Officer](#)
4. Taulia – [Senior Sales Director](#)

5. [ByteDance – Big Data Software Engineer – Ad Data](#)
6. [Carousell – Principal Software Engineer, Frontend/Web](#)
7. [Screening Eagle – Business Development Manager](#)

More positions available at:

1. [Carousell](#)
2. [Circles.Life](#)
3. [Bytedance](#)
4. [Shopback](#)
5. [Doctor Anywhere](#)

#### Asia News Pulse

1. [A SEA Of Opportunity: Webinar series on business opportunities in Southeast Asia](#)
2. [Southeast Asia - Why You Should Be Here](#)
3. [China Digest: GaiaWorks bags \\$76m; Tencent leads \\$15m funding in OBIO](#)
4. [Telsa VC investor Tim Draper bets jetpack suits and flying motorcycles are the next frontier in human flight](#)

#### 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 promising Singapore SMEs in strategic industries. As a value creating investor, EDBI assists companies achieve their ambitious goals by leveraging our broad network, resources and expertise. With our growth capital, EDBI supports companies seeking to expand in Asia and globally through Singapore.

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