For immediate release

Singapore Management University Launches South-east Asia's First University-Anchored Fund Dedicated to Urban Solutions & Sustainability

The fund will invest in startups in SMU's flagship Urban SustaInnovator accelerator programme, which began incubating them from February 2026.

Caption: SMU's Vice President of Partnerships and Engagement, and Chair of the USI Programme Management Committee, welcoming the founders of the selected startups and their mentors in February 2026. The USI accelerator began incubating its first batch of startups in February 2026, after it was launched at the Lee Kuan Yew Global Business Plan Competition at SMU last September.

Singapore, 14 May 2026 – Singapore Management University (SMU) today announced the launch of the Urban SustaInnovator (USI) (城市可持续发展加速器) Fund, a US$10 million (S$12.69 million) investment programme designed to support startups emerging from USI, SMU's flagship accelerator for urban solutions and sustainability (USS) ventures for expansion in Singapore and across Asia. The fund will invest in USI's globally sourced and competition-vetted pipeline of early stage deep-tech startups from the Lee Kuan Yew Global Business Plan Competition (LKYGBPC).

USI was launched at the 12th edition of LKYGBPC held in September 2025 at SMU by Minister for National Development, Mr Chee Hong Tat, and was designed to incubate high-potential startups in the USS sector. The accelerator began incubating its first batch of startups in February 2026.

The USI Fund, believed to be South-east Asia's first university-anchored co-investment fund dedicated to urban solutions and sustainability, is integrated with the purpose-built accelerator that supports early-stage ventures addressing critical urban challenges – including decarbonisation, energy transition, the built environment, mobility, and circularity – as they move from validation to real-world deployment across Asian cities.

Professor Sun Sun Lim, SMU's Vice President (Partnerships & Engagement), said, "Urban sustainability innovation often fails not for lack of ideas, but for lack of capital that understands early-stage risk and long deployment cycles. The USI Fund addresses this pain point by co-investing with leading venture capital partners and backing deep-tech startups from SMU's robust global pipeline, providing targeted early-stage capital to help founders scale proven solutions into Asian urban markets."

Professor Lim, who is also the Chair of the USI Programme Management Committee, said that the Fund will co-invest alongside established venture capital partners under prevailing market terms, providing catalytic capital while benefiting from the commercial rigour and sector expertise of lead investors. The Fund is expected to make its first investments from the inaugural USI accelerator cohort, with deployments expected to commence by Q4 2026.

Built-in Pipeline from the Lee Kuan Yew Global Business Plan Competition

The competition attracted over 1,500 applications from more than 90 countries, creating a strong pipeline from which seven high-potential startups were selected for incubation under the USI accelerator programme. This gives the USI Fund privileged access to quality startups with demonstrated traction and strong alignment with priority urban sustainability themes.

The USI programme brings together public, private, and philanthropic partners to support these high-potential startups to anchor in Singapore and scale across Asia. The 12-month, hybrid, non-residential, zero-fee and equity-free programme provides founders with regional market access through SMU's growing network of overseas centres in the region, fundraising and pilot support, as well as mentorship and ecosystem connectivity.

The programme is supported by a 'Singapore Inc' Advisory Board comprising venture capitalists, scientists, corporates, and regulators, providing founders with multi-sectoral and multidisciplinary guidance from early validation through to regional expansion.

Inaugural Cohort Demonstrates Early Traction

The seven startups in the inaugural USI accelerator cohort are showing significant progress across capital raise, deployment and international validation.

Qarbotech, a Malaysia-based nanotechnology company developing photosynthesis-enhancing materials for agriculture, has gained global visibility after winning the Grand Prix at SusHi Tech 2026 and securing a pilot project with Tokyu Fudosan Group. MacroCycle, a US-based startup specialising in chemical upcycling of PET plastics, has attracted institutional backing from Volta Circle, the investment platform of the Lohia family which owns Indorama Ventures, while also being recognised as a finalist at Temasek Foundation's The Liveability Challenge 2026.

Commercial progress is also evident among ventures that have moved beyond proof-of-concept.

Inviscid AI, a Singapore company focused on real-time thermodynamic simulation using physics-informed neural networks, has reported eightfold revenue growth since joining the USI programme. Sesame Sustainability, an AI-driven industrial decarbonisation software platform founded by alumni of the Massachusetts Institute of Technology, has secured paid pilot engagements with Swedish multinational ABB and received strong interest from a strategic investor. Smart Tire Company, a US-based venture commercialising airless tyres derived from shape-memory alloy technology, is advancing pilot projects linked to NASA-affiliated programmes. Mimicrete, a UK based company working on self-healing concrete solutions, has commenced a pilot in Singapore with The GEAR by Kajima. Pronoe, a French company focused on carbon capture through modular ocean alkalinity systems, is working on a carbon removal pre-purchase agreement project with Frontier, backed by Meta and Google.

Both Qarbotech and Mimicrete are also in the process of establishing or expanding their presence in Singapore, underscoring the city's role as a regional launchpad for deep tech commercialisation and scale-up.

Advancing the 'Teaching Accelerator' Model

In line with SMU's emphasis on experiential and practice-oriented learning, another important benefit of the USI Fund is that it enables SMU students to learn directly from live ventures and real investment decisions through interactions with the founders and mentors on the USI programme, said Prof Lim.

She said, "Selected SMU students are embedded across stages of the USI platform – from startup evaluation and market analysis to diligence and portfolio support – allowing them to develop venture literacy, climate and sustainability insight, commercialisation know-how and applied decision-making skills beyond the classroom."

"By integrating capital deployment with deep experiential learning, the USI Fund reinforces SMU's mission as a global city university, where education, innovation, and real-world impact are closely intertwined," she added.

For more information, please visit https://iie.smu.edu.sg/usi

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About SMU IIE (新加坡管理大学创新与创业研究院)

The Singapore Management University's Institute of Innovation and Entrepreneurship (IIE) empowers aspiring entrepreneurs and innovators to create positive change. It offers tailored training programmes, an equity-free incubator, and a vibrant community that connects innovators through events and networking opportunities, including the renowned Lee Kuan SMU Classification: Restricted Yew Global Business Plan Competition (LKYGBPC). For more information: https://iie.smu.edu.sg

About SMU (新加坡管理大学)

Established in 2000, Singapore Management University (SMU) is recognised for its disciplinary and multi-disciplinary research that addresses issues of global relevance, impacting business, government, and society. Its distinctive education, incorporating innovative experiential learning, aims to nurture global citizens, entrepreneurs and change agents. With more than 13,000 students, SMU offers a wide range of bachelors, masters and PhD degree programmes in the disciplinary areas associated with six of its eight schools - Accountancy, Business, Computing, Economics, Law and Social Sciences. Its seventh school, the SMU College of Integrative Studies, offers degree programmes in deep, integrative interdisciplinary education. The College of Graduate Research Studies, SMU's eighth school, enhances integration and interdisciplinarity across the various SMU postgraduate research programmes that will enable students to gain a holistic learning experience and well-grounded approach to their research. SMU also offers a growing number of executive development and continuing education programmes. Through its city campus, SMU focuses on making meaningful impact on Singapore and beyond through its partnerships with industry, policymakers and academic institutions. https://www.smu.edu.sg/

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