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Headline: This newlywed Founding team just won SLINGSHOT @ SWITCH

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When they are bouncing their grandchildren on their knees, Verleen Goh and Alan Phua can tell the story of the time they were married on a Saturday and winners of S\$200,000 on a Wednesday.

The newlyweds are behind Alchemy Foodtech, a diabetes company that has created an additive (called 5ibrePlus) that reduces the glucose levels in foods.

Diabetes is a disease whereby the body is unable to properly process glucose, which then reaches excessive levels in the bloodstream, leading to complications. Glucose is broken down by our digestive systems from carbohydrate-based foods such as rice and noodles, a staple of the Southeast Asian diet.

The company emerged as the winner of SLINGSHOT @ SWITCH and will take home a S\$200,000 grant from Enterprise Singapore along with a host of other prizes.

Alchemy Foodtech beat out about 1,000 applications and the 30 startups pitching today.

The prizes were presented by Peter Ong, the Chairman of Enterprise Singapore, who noted that the competition saw three times as many applications as last year.

“Even though we are going to give out a few prizes, everyone who participated is a winner because they had the opportunity to come to Singapore and to pitch to an audience that is equally engaging. I can’t rule out that somewhere in the audience there is lurking an investor ready to sign a cheque,” he said.

The second prize winner of S\$150,000 was NDR Medical Technology. Umitron was the third place winner and they received S\$100,000 while Drinkwell nabbed a S\$50,000 prize.

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All of the money comes in the form of a grant from Enterprise Singapore.

There was an additional prize called the IEEE Nextstars Award. Those winners were Avis, NDR Medical Technology and WizzSpace.

Let's take a closer look at the four big winners!

Alchemy Foodtech – First place – Singapore

Diabetes is one of Singapore's biggest problems. It has the second-highest rate of the disease in the world and in 2017 it became a core focus of the government. Co-founder Alan Phua lost both his grandmothers to complications from diabetes, according to Channel News Asia, prompting him to start the company.

Alchemy Foodtech uses its 5ibrePlus additive to lower the Glycemic Index of food like white rice, white bread and noodles. The company works with manufacturers to help them produce an alternative product that is healthier than the original.

NDR Medical Technology — Second Place — Singapore

This Singaporean company has built an artificial intelligence imaging system for lesion targetting. A lesion is a cut in an organ or tissue.

This is important because it reduces the risk of surgery by providing a minimally invasive alternative to major surgery. NDR Medical Technology claims the device also reduces side effects and leads to a faster recovery time.

Umitron — Third Place — Japan and Singapore

Umitron is using big data to optimise aquatic resources. It uses data sampling, satellites and DNA analytics to figure out how to get the most out of our aquatic resources.

Evermore, it is becoming clear that our water resources are becoming more sensitive, and it is essential to get the most out of lakes, ponds and oceans.

Umitron wants to improve the sustainability of aquaculture farms, help make them more efficient while improving food safety.

Drinkwell — Fourth Place — America

Drinkwell wants to remove arsenic, fluoride, and iron water from drinking supplies in India and Bangladesh. The technology is fairly simple, and leverages gravity which helps reduce energy costs and waste from competitors.

The startup targets companies to help them improve their profitability, but also communities to improve local health in South Asia.

Drinkwell has one a chunk of the top engineering awards in the US.