

August 18, 2014

Sumitomo Mitsui Banking Corporation

Sumitomo Mitsui Banking Corporation Signs Memorandum of Understanding with the Agency for Science, Technology and Research to Promote Japanese R&D Activities to Singapore

TOKYO, AUGUST 18, 2014 – Sumitomo Mitsui Banking Corporation (“SMBC”, President: Takeshi Kunibe) signed a memorandum of understanding (“MOU”) today with the Agency for Science, Technology and Research (“A*STAR”) on a partnership with the common aim to support Japanese research and development (“R&D”) activities to Singapore for the next three years.

With its favorable geographical location, ease of doing businesses, infrastructure, human resources, high level of R&D capability, government support, and other encouraging factors, Singapore is an excellent choice of location for R&D setups to companies that develop their products in order to cater to the unique characteristics of the expanding markets in Southeast Asia, India, and Oceania.

A*STAR, through its role as Singapore’s lead public sector agency, provides a unique infrastructure through its activities centered in Biopolis and Fusionopolis, Singapore’s twin research hubs for biomedical and engineering research as well as the 18 biomedical sciences and physical sciences and engineering research entities that it oversees. By providing intellectual, human, and industrial capital to its partners in industry, A*STAR’s open innovation framework actively supports enterprises on their R&D activities.

With the partnership, SMBC continues its strong support to customers on their global strategic efforts through the organizing of seminars and the provision of information on R&D activities in Singapore as well as further contributing to the development of R&D activities in Singapore.

Profile of A*STAR

Name: The Agency for Science, Technology and Research

Year of Establishment: 1991

Address: 1 Fusionopolis Way, #20-10, Connexis North, Singapore 138632

Background: A*STAR is Singapore’s lead public sector agency that oversees 18 biomedical sciences and physical sciences and engineering research entities and supports its partners in industry on their R&D activities by providing intellectual, human and industrial capital to drive economic growth and transform Singapore into a vibrant knowledge-based and innovation driven economy.