



## **PlanetSpark Innovation Centre, First Hardware-targeted Accelerator for AIoT Innovations Led by Singapore Company, Launches to Enable Tech Startups Achieve Market Deployment**

*Backed by its SGX-listed parent company Excelpoint and supported by Enterprise Singapore, PlanetSpark Innovation Centre will be investing an initial S\$5 million to expand its engineering capabilities, expecting to benefit more than 30 local startups over the next 3 years, while creating new opportunities across the semiconductor supply chain.*

**Singapore, 12 January 2021** – PlanetSpark Pte. Ltd., (“PlanetSpark”) the entrepreneurial and strategic investment arm of SGX mainboard-listed Excelpoint Technology Ltd<sup>1</sup> (“Excelpoint”), today announced the launch of PlanetSpark Innovation Centre, the first hardware-targeted accelerator for Artificial Intelligence of Things (“AIoT”) innovations, dedicated to supporting Singapore tech startups speed up market deployment.

Supported by Enterprise Singapore and backed by Excelpoint, PlanetSpark will invest an initial S\$5 million to expand the centre’s engineering capabilities and develop technology platforms, and has secured a lineup of five startups for its upcoming pilot run of accelerator programme. The new centre, situated at Changi Business Park, is officially opened today by Trade and Industry Minister Chan Chun Sing.

The path for an AIoT technology to reach market deployment has many hurdles and requires a long gestation period. A major contributor of this phenomenon lies in the high complexity associated with AIoT solution development – from proof-of-concept to production, and eventual commercialisation.

PlanetSpark Innovation Centre sets out to address these challenges by offering a one-stop ecosystem that brings together innovators, hardware and software providers, venture capitalists, small and medium enterprises (“SMEs”), manufacturers and potential customers. Startups can tap into Excelpoint’s vast industry networks of semiconductor manufacturers, sales channel partners and design engineering expertise – enabling the startups to expedite product design and optimise system-level integration for rapid prototyping, thereby reducing their time, cost and risks in bringing their solutions to market.

**Mr Satvinder Singh, Assistant Chief Executive Officer of Enterprise Singapore**, said, “The PlanetSpark Innovation Centre is a welcome addition to Singapore’s vibrant technology and innovation ecosystem. It brings ideas, people and networks together to scale innovative AIoT

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<sup>1</sup> Excelpoint Technology Ltd is a leading regional B2B business platform providing quality electronic components with integrated R&D capabilities. Excelpoint has been an integral part of the global electronics technology value chain for more than 30 years.

solutions to market and provides enterprises with the necessary resources to build capabilities and drive the development of innovative AIoT solutions. This is important as demand for such solutions is expected to grow in tandem with the region's emergence of smart homes, cities and industries."

PlanetSpark will be kicking off the 24-week accelerator programme designed to equip startups with tools and market-informed knowledge. Besides connecting the startups to industry mentors and supply chain partners, the centre will also be helping them jumpstart their AIoT technology by providing customised system integration solution (or "middleware") – one of the most critical link in determining the scalability and interoperability of an AIoT solution.

The pilot group of startups are developing market-deployable solutions integrating the middleware to solve real-world challenges in thermal sensing, facial recognition, satellite tracking and edge AI analytics.

Currently, the PlanetSpark-exclusive middleware is powered by the technology stacks of NASDAQ-listed global companies, Qualcomm Technologies, Inc. ("Qualcomm") and Xilinx, Inc. ("Xilinx"), both Excelpoint's long-time partners. Qualcomm is the world's leading wireless technology innovator and the driving force behind 5G and related IoT technologies and chipsets, whereas Xilinx is a world leading manufacturer of programmable logic devices for edge AI computation. In time, PlanetSpark plans to add new industry partners to its ecosystem network to drive additional value for the participating startups.

**Mr. Albert Phua Yong Hen, Chairman and Group Chief Executive Officer of Excelpoint,** added, "In the fast-evolving electronics industry, speed to market is key and Excelpoint is uniquely positioned at the intersection of electronics technology and supply chain management.

Excelpoint is honoured to have the strong support from Enterprise Singapore to groom the next generation of technopreneurs at PlanetSpark Innovation Centre. This innovation centre is an investment we made to nurture our Singapore-grown talents and bring our Singapore pride to the globe.

Through Excelpoint, we are thankful for the partnership with leaders in semiconductor technology, such as Xilinx and Qualcomm who have jointly worked with us for the first batch of platforms. Together, we wish to bring in our expertise and market knowledge, and open doors to opportunities in the region."

**Ms Phua Li Ying, Managing Director of PlanetSpark,** said, "Through my work at Excelpoint, I see many Singapore hardware startups face challenges in accessing technologies from industry leaders, gaining market knowledge and finding channels to enter the regional market.

This is a gap that PlanetSpark Innovation Centre aims to bridge by leveraging on the strengths of Excelpoint and working closely with company founders to develop and integrate their AIoT technology and innovations in a way that is customer-centric and scalable, therefore creating

new sources of revenue for these startups. Only then, we can build a robust foundation for them to co-pollinate with other players in the ecosystem.

Our role as a technology validator will also provide an indication of the potential of the startups for venture capital firms, which plays a key role in the success of a startup. Our ultimate objective is to have a collaborative hardware ecosystem where such start-ups can accelerate their growth and commercialisation plans, attract venture capital funding and create new possibilities for local technology innovations and economic growth.”

The global IoT market is predicted to reach a scale of USD\$1102.6 billion in 2026<sup>2</sup>. Through the initiatives and collaborations spearheaded by the PlanetSpark Innovation Centre, the eventual market deployment of the startups’ AIoT innovations is expected to create new opportunities in Singapore’s semiconductor supply chain and accelerate Singapore’s Smart Nation and Industrial 4.0 transformation.

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### **About PlanetSpark Pte Ltd**

PlanetSpark Pte Ltd (“PlanetSpark”) is the entrepreneurial and investment arm of Excelpoint Technology Ltd. (“Excelpoint”), investing in, supporting and collaborating with promising early-to mid-stage start-ups which have commercially viable technologies and products in Singapore and Asia that are related to the Artificial Intelligence (“AI”) and Internet of Things (“IoT”) ecosystem. PlanetSpark seeks to enable new market opportunities in hardware innovation and technology within the ecosystem with our investments and resources.

PlanetSpark Innovation Centre is a go-to-market hardware accelerator in Asia for technopreneurs specialising in the AI and IoT arena to accelerate their technology innovations and enable them to make a fluid transition from proof-of-concept to production and commercialisation through our hardware platforms.

Tapping on Excelpoint’s extensive business networks and market knowledge across Asia Pacific, we strive to forge collaborative and innovative partnerships within our field.

For more information about PlanetSpark, please visit <https://www.planetspark.io>

### **About Excelpoint Technology Ltd.**

Excelpoint Technology Ltd. and its subsidiaries are a leading regional business-to-business platform providing quality electronic components, engineering design services and supply chain management to original equipment manufacturers (“OEMs”), original design manufacturers

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<sup>2</sup> <https://www.fortunebusinessinsights.com/industry-reports/internet-of-things-iot-market-100307> (Accessed 18 Dec 2020)

("ODMs") and electronics manufacturing services ("EMS") in the Asia Pacific region. EBN, a premier online community for global supply chain professionals, recognised Excelpoint Technology Ltd. as one of its Top 25 Global Electronics Distributors in 2017.

Excelpoint works closely with its principals to create innovative solutions to complement its customers' products and solutions. Aimed at improving its customers' operational efficiency and cost competitiveness, the Group has set up research and development centres in Singapore and China that are helmed by its dedicated team of professional engineers.

Established in 1987 and headquartered in Singapore, Excelpoint's business presence spans more than 10 countries across Asia Pacific with a workforce of more than 650 people from different nationalities and cultural backgrounds.

For more information about Excelpoint, please visit [www.excelpoint.com](http://www.excelpoint.com)

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