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FOR IMMEDIATE RELEASE

Winners of Inaugural Modern Aging Initiative Set to Make Impact Upon Singapore's Silver Sector

SINGAPORE – December 8, 2015 – On Friday, ACCESS Health International and NUS Enterprise revealed the inaugural winners of the Modern Aging initiative in Singapore. Teams Altrue and Pillpresso both received seed funding of fifty thousand Singapore dollars, while Team SoundEye received seed funding of twenty five thousand Singapore dollars. This is the first year that Modern Aging has been organized in Singapore. Modern Aging is an educational initiative to inspire entrepreneurs to create businesses that serve the needs of aging populations.

Team Altrue is developing reusable sensors to help bedridden patients avoid pressure sores and infections. Pillpresso is developing an automated pill dispenser to improve medication adherence in the elderly. The third winner, SoundEye, is working on sensors to detect elderly falls with a one percent false alarm rate.

Launched in April at InnovFest 2015, Modern Aging is an accelerator program that facilitates the creation of new businesses addressing the needs of the elderly. The program began with an introductory workshop in August 2015 and ended Friday at the final judging event and awards ceremony. During the past four months, participants have benefited from an online learning portal, workshops by healthcare practitioners, industry talks, and individual mentoring sessions, which helped develop their ideas into feasible solutions. Senior role models participated in the learning journey, sharing more on the challenges faced, needs of the community, and wealth of experience. Over five hundred individuals took part in Modern Aging. Participants included entrepreneurs, business executives, healthcare professionals, students, and researchers.

“We are delighted to see participants of our first Modern Aging initiative bring their ideas to life and translate innovations and technologies into new solutions that address the wellbeing of seniors and their caregivers. This initiative highlighted the multidimensional needs of the silver sector and encouraged teams to take action. We hope all teams will carry on their entrepreneurial journeys, as they strive to make social impact on the aging community in Singapore, the region, and international markets,” said Dr. Lily Chan, CEO of NUS Enterprise.

“I am delighted that Modern Aging Singapore surpassed our expectations. We made real progress in building a community of entrepreneurs interested in creating businesses that address the needs of the elderly and that can contribute to the economic progress of the country. More than five hundred people signed up for online courses on the needs of the elderly, and we received nearly one hundred business concepts for evaluation. I believe the top six proposals, as well as the top twenty semifinalists, attest to the creativity and interest of the Singapore business community in meeting the needs of the elderly,” said Dr. William A. Haseltine, Chairman and President, ACCESS Health International.

Winning teams are also eligible for incubation support by NUS Enterprise, including mentorship, funding assistance, access to international linkages, and invitation to relevant events. The winners were judged based on the value proposition of their idea, market potential, economic and financial model, as well as the team’s strength and entrepreneurial ability. Twenty teams were shortlisted for the Modern Aging initiative, out of a total of ninety six business idea submissions.

Modern Aging is organized by ACCESS Health International and NUS Enterprise, and supported by the Singapore Ministry of Health. Academic partners include Duke-NUS Graduate Medical School, NUS Business School, and the Centre for Ageing Research and Education. Modern Aging will be held on an annual basis, with future expansion in the region planned.

- end –

See Annex A for a timeline of Modern Aging
See Annex B for a list of judges

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About ACCESS Health International

ACCESS Health International, Inc. is a nonprofit think tank, advisory group, and knowledge and implementation partner with a mission to improve access to high quality, affordable healthcare for people everywhere, no matter what their age. ACCESS Health partners with governments and the private sector in low, middle, and high income countries to drive innovation in healthcare finance, delivery systems, quality and process improvement, training, and business engagement. For more information about ACCESS Health International, please visit www.accessh.org and www.modernaging.org.

About National University of Singapore (NUS)

A leading global university centred in Asia, the National University of Singapore (NUS) is Singapore's flagship university, which offers a global approach to education and research, with a focus on Asian perspectives and expertise.

NUS has sixteen faculties and schools across three campuses. Its transformative education includes a broad based curriculum underscored by multidisciplinary courses and cross faculty enrichment. Over thirty seven thousand students from one hundred countries enrich the community with their diverse social and cultural perspectives.

NUS has three Research Centers of Excellence (RCE) and twenty three university level research institutes and centers. It is also a partner in Singapore's fifth Research Center of Excellence. NUS shares a close affiliation with sixteen national level research institutes and centers. Research activities are strategic and robust, and NUS is well known for its research strengths in engineering, life sciences and biomedicine, social sciences, and natural sciences. It also strives to create a supportive and innovative environment to promote creative enterprise within its community. For more information, please visit www.nus.edu.sg

About NUS Enterprise

NUS Enterprise is a University level cluster that provides an enterprise dimension to NUS teaching and research involving the University's students, staff, and alumni. The functions of the Enterprise cluster complement the academic cluster of the University to nurture talents with an entrepreneurial and global mindset. NUS Enterprise promotes the spirit of innovation and enterprise through Experiential Education, Industry Engagement and Partnerships, and Entrepreneurship Support. www.nus.edu.sg/enterprise

Annex A – Timeline of Modern Aging Singapore 2015

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| April 28 | Launch of Modern Aging at InnovFest unbound |
| June - July | Outreach events, including industry talks and a panel discussion |
| Aug 15 | Modern Aging Kickoff Workshop and launch of online learning portal |
| Sept 16 | Submission deadline for business ideas |
| Sept 26 | Workshop on Successful Entrepreneurship in Asia. Announcement of top twenty teams with industry mentors |
| Oct 3 | Business Bootcamp and pairing of teams with industry mentors. Commencement of mentorship period |
| Nov 6 | Workshop on Securing Funding and Investment |
| Nov 21 | Judging of the semifinalists Selection of top six final teams |
| Nov 27 | Core mentoring for finalists |
| Dec 4 | Judging of finalists Award ceremony |

Annex B – List of Judges

Judges for the Semifinals

Track 1- Products

1. Calvin Chu, Eden Strategy (Chair)
2. Chloe Huang, Head (Social Finance and Strategy & Research), raiSE
3. Kelly Anderson, Open Innovation Manager, P&G
4. Thilan Wickramasinghe, Cofounder, Create Lab
5. Vance Ng, Deputy Head (Planning), Smart Nation Planning Office (Innovation)
6. Dr. Tan Jit Seng, Director and Senior Homecare Physician, Lotus Eldercare

Track 2- Apps/Services/Platform

1. Prof. Ho Yew Kee, Head of Department (Accounting), NUS Business School
2. Dr. Angelique Chan, Associate Professor, Duke-NUS
3. Chung Mui Ken, Chief Information Officer, Health Promotion Board
4. Dhruv Vohra, Cofounder, Create Lab
5. Leung Pui Yan, Assistant Director (Investments), SingTel Innov8
6. Dr. Ng Wai Chong, Medical Director, Hua Mei Centre for Successful Ageing, Tsao Foundation

Judges for the Finals

1. Teoh Zsin Woon – Deputy Secretary (Development), Ministry of Health
2. Janice Chia – Founder and CEO, Ageing Asia
3. Dr. William A. Haseltine – President, ACCESS Health International
4. Prof. Wong Poh Kam – Director, NUS Entrepreneurship Centre