

NUS venture to develop facial mask

THE National University of Singapore's (NUS) latest spin-off will be developing a new facial mask as its first foray into the multi-billion dollar industry.

NUS yesterday announced the establishment of a spin-off company, Clearbridge Nanomedics (CBN), that will develop a nanofibre mesh for use in cosmetics and wound management.

CBN is supported by NUS Enterprise and incubated by Hong Kong-based venture capital firm Clearbridge Accelerator (CBA), a technology incubator under the National Research Foundation's (NRF) Technology Incubation Scheme.

The mesh was developed by a team led by CBN co-founder Lim Chwee Teck, from NUS' bioengineering and mechanical en-

gineering departments. The first product CBN aims to develop is a facial mask.

Johnson Chen, also a CBN co-founder, said that cosmetic applications had "a larger market potential, with the skincare market estimated to reach US\$58.5 billion by 2012".

"At the same time, we will continue product development for wound management. However, since this will require clinical trials and necessary regulatory approval, we expect it to have a longer time to market," Mr Chen said. He is also a managing partner at CBA.

CBN is NUS and CBA's second spin-off company. In July 2009, they also set up Clearbridge Biomedics, which is developing an "oncology diagnostics platform", according to the university.