“Our investments in Singapore are developing favourably”

An interview with Andreas Kröll, CEO of Nanostart AG, Singapore

Dental Tribune Asia Pacific: Mr Kröll, your fund is currently invested in three technology-based companies in Singapore, including BioMers. What was the reason behind this investment?

Andreas Kröll: BioMers is a National University of Singapore spin-off that was launched about five years ago. We have had an eye on the company for quite some time and finally decided to invest in the SimpliClear technology in 2009, which in our opinion offered a very interesting treatment option that provided a unique combination of clear aesthetics and excellent clinical outcomes. At this time, the product already existed, but in a slightly different form, with standardised archwires. A few months later, the product development of SimpliClear was carried out. As the product was invented, the company has been focusing on the marketing side and managing its expansion.

How does SimpliClear want to position itself in the market?

The core proposition behind the SimpliClear technology is its unique and almost invisible archwire that is made of a specifically designed composite that qualifies the product notably for use within the aesthetic segment. The aesthetic market is recognised as a large growth market in which there are a number of solutions available. Many of the current solutions, however, have limitations in terms of the patient cases that can be addressed, owing to limitations in terms of clinical effectiveness. SimpliClear, with its effectiveness in addressing a broad range of patient cases, offers a new standard of care in the aesthetic segment. The goal is to capitalise on the opportunity to combine a product that delivers both aesthetic benefits and predictable clinical outcomes.

Through the Nanostart Singapore Early Stage Venture Fund, your company currently owns 25 per cent of BioMers. What is your role in the company?

As a venture capital investor, the main focus has to be on the structure that makes a company work. A vast part of this responsibility is building a functioning organisation and team. Currently, about twenty-five people, including company founders Dr Mervyn Fathiathanthan and Renuga Gopal, work for BioMers but we estimate that staff will almost double by the end of the year. With David Edwards as the new CEO, we now also have an experienced executive on board who will help with the commercialisation of the technology.

Dental Tribune Asia Pacific: What kind of experience will Edwards bring to the company?

Owing to his previous executive positions in global companies such as Johnson & Johnson and Edwards, Edwards brings a lot of experience to BioMers in terms of developing successful business strategies, building strong teams and driving execution. This complements the excellent technical and industry knowledge of the founders’ team. With his help, the team will manage the overall commercialisation process from Singapore and gradually develop structures for global distribution.

Which advantages does Singapore offer as a development site for nanotechnologies?

It is common knowledge that during the last decade the Singapore government has put a lot of resources into research and development. In fact, the development of SimpliClear was supported with life sciences and med-tech innovation is one of its top economic priorities. In this regard, the Singaporean government provides considerable support to companies such as BioMers. Through this support, numerous innovations such as SimpliClear have emerged that are now in the process of being released onto the market.

Moreover, the city-state offers an excellent market environment for commercial enterprises including such things as legal security for the protection of intellectual property, ease of doing business and the availability of talent. On top of this, two of the world’s largest growth markets, China and India, are on Singapore’s doorstep.

In which markets is the product already available?

We recently completed the initial test marketing phase successfully. As a result, a large number of orthodontists in Singapore and the US are already familiar with SimpliClear. However, the market in Singapore, with only approximately five million people, offers limited opportunities for growth and so we are planning to expand further into key markets such as Europe and the US within the next 12 months. In these areas, we have received market approval from the US Food and Drug Administration and the European Union.

Do you intend to invest in other dental technologies?

We are certainly looking into two or three other technologies, but will focus on the current portfolio involving BioMers and three other companies that are developing a nanotechnology segment. All our investments in Singapore are developing favourably. At the moment, we are focusing on another round of financing for BioMers for the end of this year, which will give the company the financial capacity to build a larger production site in Singapore.

Thank you for the interview.