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SPEECH BY MR LIM HNG KIANG, MINISTER FOR TRADE AND INDUSTRY, AT THE OPENING CEREMONY FOR 3M'S DRUG DELIVERY SYSTEMS DIVISION (DDSD) R&D LAB ON WEDNESDAY, 7 OCTOBER 2009, 10:00AM, AT 1 YISHUN AVENUE 7

Dr George Buckley, Chairman and CEO, 3M,

Distinguished Guests,

Ladies and Gentlemen,

1. Good morning. It gives me great pleasure to join you today for the official opening of 3M's new R&D Centre.

PIONEERING INVESTMENT IN DRUG FORMULATION AND DRUG DELIVERY

2. 3M is a company with a deep culture of innovation, and it is this culture that has helped 3M generate disruptive innovations that have touched the lives of millions, as evident in the pervasive use of 3M technologies in our daily lives. From the humble Post-It

Notes, the “Scotch” brand tapes, to the ubiquitous Scotch Brite scrubs that every housewife knows well, 3M’s innovative products have made it a household name amongst Singaporeans and a global brand that has impacted countless lives around the world.

3. Yet, 3M’s presence in Singapore extends far beyond the products that we see and use. In 1966, the company opened its first Singapore office with just eight employees. Contrast this with today where 3M employs over 1,000 people here. The opening of 3M’s new Drug Delivery R&D lab marks yet another key milestone in our longstanding partnership with 3M.

4. I understand that this facility is 3M’s first such centre in Asia. It is also Singapore’s first drug formulation lab and will introduce new drug delivery device capabilities that will enhance and strengthen the fast growing base of biomedical research here. Pharmaceutical and Biotech companies can now leverage 3M’s R&D presence here to co-develop innovative drug delivery products for global markets.

SINGAPORE: ASIA'S LEADING BIOCLUSTER

5. 3M's decision to locate its first Asian Drug Delivery R&D lab in Singapore attests to our position as Asia's leading Bio-cluster for drug development and medical device innovation.

6. Today, more than 50 global biomedical sciences companies carry out cutting-edge R&D in Singapore. These companies chose Singapore because they are able to easily access world class scientific talent as well as a wide range of R&D capabilities in more than 30 public-sector research institutes, medical institutes and hospitals here. Through Singapore, they can take their innovations beyond the laboratory into clinical testing and commercial development.

COMMITMENT TO GROW R&D TALENT POOL

7. Scientific infrastructure alone is insufficient to spark innovation. Throughout its history, 3M has relied on a core pool of creative individuals to discover, design and successfully commercialise the innovative products we see today. Indeed, talent has arguably become one of the most important drivers of innovation and growth around the world.

8. In Singapore, we realise that the long term competitiveness of our economy will be anchored upon our ability to attract and grow our own talent base. We are thus committed to building up a pool of science and engineering research talent to drive innovation and sustain strong economic growth.
9. The Singapore government has undertaken key initiatives such as establishing a S\$1 billion national scholarship programme to fund 1,000 Ph.D.s in science and engineering, supporting Duke University's partnership with NUS¹ to train our next generation of clinician-scientists, and MOE's ² new School of Science and Technology to provide bright young Singaporean students with a strong foundation in academic and applied learning.
10. We also launched the A*STAR Investigatorship (A*I) award in 2006. This award is our equivalent of the highly prestigious Howard Hughes Medical Institute Investigatorship Award to nurture outstanding young scientists. Our inaugural A*I award recipient, Dr. Bruno Reversade, recently led a team of German and

¹ National University of Singapore

² Ministry of Education

Singaporean scientists to publish a discovery that could reverse the conditions leading to ageing skin³ in the prestigious *Nature Genetics*. Top notch researchers like Dr. Reversade will help supplement our local talent base as well as enhance the diversity of expertise and ideas in Singapore.

11. We are fully committed to grow, attract and expand our talent base. Partners such as 3M can rest assure that their research efforts here will be fuelled by such talent, so that they can continue to drive cutting-edge innovation both for Asia and the world from Singapore.

CONCLUSION

12. In conclusion, I would like to congratulate 3M's management and staff on the opening of your Drug Delivery Systems R&D lab. I wish you every success in this exciting and important endeavor.
13. Thank you.

³ http://www.a-star.edu.sg/a_star/358-Technical-Release?iid=710