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## **UCT strengthens innovation partnership leadership with launch of UTF II**

The University of Cape Town (UCT) is strengthening its commitment to research commercialisation with its investment in the newly launched University Technology Fund II (UTF II).

The launch of UTF II marks an exciting new chapter for UCT and its continued commitment to driving innovation across various sectors. UTF II will enable UCT to build on the solid foundation established by UTF I, offering expanded funding opportunities and continued support for high-impact ventures. As a strategic partner, UCT will continue co-investing in promising start-ups, fostering an ecosystem of innovation that benefits the university, its researchers, and the broader South African economy.

Dr Andrew Bailey, acting director of Research Contracts and Innovation at UCT, said: "UCT's commitment to innovation and technology transfer is exemplified by our investment of R100 million in the South African SME Fund. Through our participation in the UTF and our partnership with the SA SME Fund, UCT is proud to play a pivotal role in shaping the future of South Africa's innovation landscape. The university has made a significant contribution to the flourishing medical device sector in Cape Town, with 17 companies in the sector over the last 20 years. Universities can play an important role in developing the local economy."

Building on the success of UTF I, this next phase of investment will further accelerate the translation of groundbreaking research from South African universities into impactful technologies and businesses. Significantly, UCT's investment in UTF II also opens new opportunities for its alumni, enabling them to participate in this transformative innovation ecosystem.

Since its partnership with UTF in January 2020, the first fund of its kind in Africa, UCT has significantly expanded its innovation funding environment. UTF, together with the university's own Evergreen Fund (launched in 2017), complements UCT's existing Pre-Seed Fund, providing a comprehensive suite of gap-funding solutions to facilitate the university's

technology transfer and commercialisation priorities. These funds play a critical role in incubating early-stage research and technology, creating pathways for nascent innovations to reach market readiness.

In 2024 UCT invested R100 million in the South African SME Fund, a “fund-of-funds” that has created 16 new venture capital funds, one of them being the University Technology Fund.

### **UCT and UTF: a strategic partnership for innovation**

UCT is a limited partner of UTF II (i.e. investing directly in the fund), but it was a Special Partner of UTF I, co-investing alongside the fund through its Evergreen Fund. This unique partnership has enabled UCT to provide significant support to emerging technologies, with a focus on university spin-off companies. UTF II builds on the success of UTF I by providing targeted funding and further strengthening the relationship between the two entities.

### **UTF I: key achievements and impact**

Since its inception, UTF has proven to be a critical driver of innovation and entrepreneurship within UCT. Through the partnership UTF I has invested in nine UCT spin-off companies, providing funding and expertise to accelerate the development of groundbreaking technologies. Notably, UCT’s collaboration with UTF has resulted in investments across various funding rounds, from pre-seed to series seed and series A stages, enabling UCT spin-offs to scale and reach commercial success.

In 2023, UTF invested R9.75 million in UCT spin-off companies, leveraging an additional R3 million invested by UCT through the Evergreen Fund. These investments have been instrumental in advancing UCT’s technology transfer and commercialisation efforts, helping to bring world-class innovations to market.

### **About the University Technology Fund (UTF)**

Launched in 2020 by the SA SME Fund, the UTF is the first of its kind in Africa. It is designed to support the commercialisation of research and innovation from South African universities and now their alumni, creating opportunities for economic growth and technological advancement. The UTF is part of a broader ecosystem of venture capitalists under the SA SME Fund, which includes 16 venture capital firms focused on driving impactful innovation across the continent.

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***Issued by: UCT Communication and Marketing Department***

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