

UPEK will set up its International Headquarters in Singapore

December 05, 2007

Speech by Mr Manohar Khatiani, Assistant Managing Director, Economic Development Board, at the UPEK Pte Ltd International Headquarters Ceremony on Wednesday, 5 December 2007, 2.20pm, at Sheraton Hotel

Mr Alan Kramer, President & CEO, UPEK Inc.,
Ladies and gentlemen, A very good afternoon,

1. I am very pleased to be here at UPEK Pte Ltd's International Headquarters Award ceremony. We are delighted that you have chosen Singapore as your partner to spearhead your ambitious growth strategies for the Asia Pacific region. Like UPEK, Singapore is also in the "safe and secure" business - we provide a stable and reliable environment with strict intellectual protection for all businesses.

Singapore as a preferred HQ Location

2. Singapore is now a sort of magnet for companies from all geographies looking for a stable and conducive location for their headquarters activities. Over the years, we have seen increasingly diverse and sophisticated businesses choosing Singapore as their base to reach out to the region. Today, we have more than 7,000 MNCs in Singapore, of which 60% have established headquarters here. We welcome UPEK to our family of International Headquarters.

Significance of the UPEK IHQ

3. UPEK's IHQ in Singapore is significant as it will manage all of UPEK offices outside of the United States. The scope of the operations in Singapore will hence expand beyond its current responsibilities for sales, manufacturing- oversight and support services to UPEK.

Biometrics

4. UPEK is a leader in biometric technology. In an increasingly digital world, biometric technology is important not only for national security but also corporate and individuals' need for information security. Many organizations have enforced the need for more secure ways of authenticating and verifying individuals. Biometrics is seen as the forefront technology for fulfilling these needs.
5. Biometrics is hence set to pervade many aspects of the economy and our daily lives. According to the International Biometric Group, the global biometrics market (dominated by fingerprint recognition in 2006) is projected to grow from US\$2.1 billion in 2006 to hit US\$5.7 billion in 2010.

Singapore's environment for biometric security

We believe Singapore has several key attributes to host Biometrics activities. Let me touch on a few of these:

6. First, we believe that Trust is an essential component to the success of biometric-based authentication applications. Singapore's reputation as a trusted hub, as evidenced by our strong IP protection, world class IT infrastructure and transparent legal environment make it conducive for UPEK to use Singapore as a base from which to develop and provide security solutions to their customers.
7. Singapore's strengths in data storage and infocomms also complement biometric security solutions. We are leading manufacturers of enterprise Hard Disk Drives, accounting for 80% of the market. We have an excellent infocomms and media (ICM) infrastructure and widespread adoption of ICM in society and industry. We expect this to make another quantum leap under the iN2015 (Intelligent Nation 2015) master plan which will establish a high-speed, comprehensive, intelligent, trusted wired and wireless infrastructure.
8. Biometrics will also benefit from Singapore's strong semiconductor industry. Over the past 30 years, Singapore has built up an integrated value chain of semiconductor activities with about 40 IC design centres, 14 operating silicon wafer fabs and about 20 assembly and test plants.

We shall build upon our established semiconductor industry, to add more activities, especially R&D. UPEK's investment will certainly add to the vibrancy of the semiconductor ecosystem in Singapore.

9. Let me end by welcoming the management and staff of UPEK Pte Ltd to Singapore. Thank you for your trust and confidence in Singapore. Congratulations on the establishment of your headquarters here and we look forward to a close and fruitful partnership ahead!