

**FOR IMMEDIATE RELEASE****Call for nominations for 2018 Enterprise 50 Awards: Accelerating Growth, Innovating for Tomorrow**

Honouring local, privately-held companies who have contributed to Singapore's economic development at home and abroad

Singapore, 5 April 2018 - The Enterprise 50 (E50) Awards is now open for nominations.

The annual E50 Awards is organised by KPMG in Singapore and The Business Times, the financial daily of Singapore Press Holdings. Since its inception in 1995, the highly coveted awards have become the authoritative list of the 50 most enterprising, privately held local companies in Singapore across all industry sectors.

Held at the St Regis Hotel, the launch of the awards was attended by corporate leaders from more than 100 local enterprises today.

Mr **Jonathan Ho**, Head of Enterprise at KPMG in Singapore, commenting on the choice of the theme of 'Accelerating Growth, Innovating for Tomorrow', said: "Most local enterprises have humble beginnings, they started off as one or two-men outfits with small capital outlays. Progressively, through hard work, clear vision and enterprising spirit, many have grown in scale, scope and geographical spread beyond the local market.

Our past E50 companies are good illustrations. They have succeeded only because they are able to innovate and differentiate themselves from competition, especially in today's digital economy."

Innovation has never been more important, with several new measures to support firms to innovate unveiled in the Singapore Budget. This includes help for firms to innovate across the entire value chain – be it to buy new solutions, build their own, or partner other firms to co-innovate.

On the significance of the Awards, Mr **Wong Wei Kong**, Editor of The Business Times, said: "For over 20 years, the E50 Awards have played an important role in honouring outstanding local enterprises and acknowledging their accomplishments.

As Singapore's leading financial daily, The Business Times is proud to be the joint organiser of the awards. We recognise our role in championing the growth and inspiring business stories of these local enterprises. Though the path to success may often be fraught with challenges, these privately-held SMEs have shown that they can overcome difficulties through determination and passion, and we look forward to sharing their stories."

Supporters of the awards include Enterprise Singapore, Singapore Business Federation and Singapore Exchange. OCBC Bank returned as the main awards sponsor for the 13th consecutive year.

The ranking of the top 50 companies was primarily based on a set of qualitative criteria that include business model, productivity and innovation, management ideals and governance, risk management, and market presence in the region and beyond. A set of quantitative performance indicators over a three year period was also taken into consideration in ranking the companies.

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A special award category called the Internationalisation Award seeks to encourage more local enterprises to expand overseas. For this, a company's growth and expansion strategy is being assessed in the qualitative assessment. Companies who have been on the E50 list for five years is accorded the Five Year Award.

Some benefits E50 companies can look forward to include heightened coverage by the media, which can bring about greater recognition and brand awareness from customers, business associates and future employees amongst others.

Past E50 Award winners are invited to be a part of the Enterprise 50 Association (E50A) which organises activities such as business missions, seminars, ministerial dialogues and networking sessions. This allows members to enhance their business networking and sharing of experiences with other E50 entrepreneurs and receive updates on trade and business matters.

"The E50 Awards is one of the most prestigious awards in our marketplace. There is a robust selection process, to make sure that only the best 50 most enterprising, privately-held local companies in Singapore get through. This ranking serves to encourage other companies to come forward and benchmark themselves with the best of Singapore's enterprises," added Mr Ho.

The nominations for the 2018 E50 Awards closes on 30th June 2018. The 2018 Enterprise 50 list will be published in the fourth quarter of 2018 in conjunction with an awards gala dinner.

###End###

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The Enterprise 50 Awards was launched in 1995 to identify, support, recognise and reward enterprising privately-owned, local companies across all sectors. It has become a definitive list of the 50 most enterprising, privately-held local companies in Singapore.

Over the years, the E50 Awards has established itself as a prestigious platform which enterprises can successfully leveraged on to achieve greater success. Winning the award also help open doors to new businesses, and provides an excellent springboard towards an IPO listing.

Every year, applicants of the E50 Awards are evaluated and ranked using both quantitative and qualitative criteria. Quantitative factors include financial performance indicators such as operating profit before tax, turnover and profit growth. The qualitative criteria include management and marketing strategies such as the applicants' business models, innovations, management ideals, governance, market branding and overall potential.

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