

media release

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INVESTING IN INVENTION



UNSW teams with Intellectual Ventures on new inventions

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Invention and innovation company Intellectual Ventures has struck its first agreement with an Australian university-based commercialisation company to progress its goal of bringing more university-based research to market.

The agreement with New South Innovations (NSI), the technology transfer company of the University of New South Wales (UNSW), provides financial incentives to UNSW researchers for submitting new invention ideas. UNSW researchers can earn a share of profits from inventions that are selected for patenting and subsequently monetised. To date, Intellectual Ventures has paid US\$315 million to individual inventors around the world.

NSI's chief executive Mark Bennett says the agreement has two clear benefits for UNSW and its researchers: "The agreement provides a new mechanism for commercialising inventions that NewSouth Innovations wouldn't be able to bring to market. By virtue of its patent portfolio, investment funds and networks, Intellectual Ventures is well placed to find investors and markets that could profit from some of UNSW's intellectual property. This improves the odds that UNSW and its inventors could share the financial rewards of bringing commercial-grade ideas to market.

"Another benefit is the opportunity to orient the university's research landscape more closely with the market by letting researchers know that markets are hunting for solutions to particular challenges and problems," says Mr Bennett.

Dr Patrick Ennis, Global Head of Technology at Intellectual Ventures, commented on the agreement while on campus to launch the collaboration and meet UNSW researchers: "We are excited about the opportunity to work with such a prestigious institution as the University of New South Wales. We have been very impressed by the work done at UNSW, including projects in efficient silicon solar cells, green steel technologies, and cancer diagnostics. At Intellectual Ventures, we believe that our programs to identify, fund, package and monetise inventions help encourage innovation.

"We prioritise our investments by examining current and future industry needs and consulting experts, industry, industry bodies and governments," says Dr Ennis. "A significant part of what we bring to our relationship with UNSW is a deep understanding of future technology needs and the relationships that extend from the beginning to the end of the innovation process."

Media inquiries

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About Intellectual Ventures

Intellectual Ventures is a privately held global invention capital company with offices worldwide, including its headquarters in Bellevue, Wash., and satellite offices in Silicon Valley, Austin, Tokyo, Beijing, Singapore, Seoul and Bangalore. Founded in 2000, Intellectual Ventures stimulates new invention opportunities by supplying capital, expertise and business models to the global intellectual property market. Intellectual Ventures creates inventions, buys inventions and partners with inventors to develop new inventions.

<http://www.intellectualventures.com>

About NewSouth Innovations

NewSouth Innovations commercialises research and technologies developed at the University of New South Wales (UNSW), Sydney, Australia. <http://www.nsinnovations.com.au/>