

LICENSING EXECUTIVES SOCIETY FOUNDATION

GRADUATE STUDENT BUSINESS PLAN COMPETITION



LICENSING EXECUTIVES SOCIETY
INTERNATIONAL



Licensing Executives Society
(U.S.A. and Canada), Inc.

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Cornell University Spinout Empire Robotics Wins LES Foundation International Graduate Student Business Plan Competition *A Tie for the LES International Global Award Results in Prizes to Both MRS from Universita del Salento, Italy and ParadigMed from University of Arkansas, USA*

SEATTLE, May 16, 2013—Student entrepreneurs from Cornell University, USA captured the LES Foundation 2013 International Graduate Student Business Plan Competition’s \$10,000 Grand Prize today for their technology spinout, Empire Robotics. The Foundation also presented \$5,000 LES International Global Awards to both MRS, a start-up from Universita del Salento, Italy, and ParadigMed from the University of Arkansas, USA.

Now in its tenth year, the International Graduate Student Business Plan Competition is hosted by the LES Foundation, with support from the Licensing Executives Society (U.S.A. and Canada), Inc. and the Licensing Executives Society International (LESI). The event uniquely focuses on business plans that not only hinge on ground-breaking technologies and services, but that also emphasize intellectual property strategies that support business goals.

Grand Prize Winner Empire Robotics out of Cornell University is working to commercialize a platform robotics technology through its first product, a universal robot gripper designed to address the fundamental problem of gripping and manipulating varied objects in industrial automation. “Through this LES conference, the mentoring and the competition process, we have had an excellent opportunity to further refine our business plan, especially as it relates to our IP and licensing strategy, which is a central component to our business’s future success,” said Empire Robotics President Bill Culley.

A tie for the LESI Global Award resulted in \$5,000 prizes being presented to student-led start-ups from Universita del Salento and the University of Arkansas. The Global Award is presented annually to the team whose plan best deals with IP rights and their use in the global business environment.

Universita del Salento’s MRS is a R&D mechanical design and services company with a focus on material recovery systems applied to thin-film deposition processes. The company’s mission is to provide

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breakthrough technology to increase the efficiency of Physical Vapour Deposition (PVD) processes used in the production of microchips, micro-mechanical systems, solar cells and other hi-tech devices.

ParadigMed from the University of Arkansas is looking to help reduce the spread of heterosexual AIDS transmission with its patent-pending Circumex® adult male circumcision device. The device offers a cost-effective, disposable, non-surgical alternative to current circumcision methods and can be used in an outpatient setting.

“In stark contrast to the large and impersonal nature of many other competitions, participants find the LES Foundation’s small, collegial, and education-rich approach to be a value-packed journey from start to finish,” said LES Competition Chair Annemarie Meike. “Student teams learn a lot from the judges’ comprehensive feedback, LES mentors’ guidance, industry connections, educational resources and each other. We work to fuel their entrepreneurial spirit and assure that every participant walks away a winner. We congratulate all of our outstanding 2013 participants.”

This year, the LES Foundation received nearly 60 business plan submissions from throughout the United States and Canada, as well as from Australia, Hong Kong, Italy, Korea, Nigeria, Pakistan, Singapore, South Africa, and Thailand. Six finalist teams received cash and in-kind prizes worth over \$170,000, including expenses-paid trips to attend the LES (USA & Canada) Spring Meeting where they presented their plans to a world-class panel of judges. Each runner-up team will receive \$1,000 and all of the teams will select from a pool of in-kind prizes designed to assist with their business needs.

2013 runner-up teams include AptaMax, University of Witwatersrand, South Africa; Capture.Us, Swinburne University of Technology, Australia; and RaDEant Technologies, University of Illinois at Chicago, USA.

Sponsors and donors of the 2013 Competition are Bracewell & Giuliani, Duff & Phelps, Fisher Adams Kelly, Finnegan, Knobbe Martens Olson & Bear, ktMine, LES (USA & Canada), LES International, PeregrineMaven Partners, Ross, Mongeon, Covello & Co., and Watermark.

For more information on the LES Foundation or the Competition, visit www.lesfoundation.org.

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About Licensing Executives Society (U.S.A. and Canada) Inc., LES International and the LES Foundation: The Licensing Executives Society, (U.S.A. and Canada) Inc. is the pre-eminent professional organization in the field of intellectual property transfer and commercialization in the U.S.A. and Canada. It is one of over 32 national societies (representing 90 countries) of the Licensing Executives Society International, which has over 11,000 members worldwide. The LES Foundation was established by the Licensing Executives Society, (U.S.A. and Canada), Inc., to increase awareness and understanding of the licensing of intellectual property rights and to communicate the critical role licensing plays in bringing creativity and innovation to the commercial marketplace.