

GRADUATE STUDENT BUSINESS PLAN COMPETITION



LICENSING EXECUTIVES SOCIETY
INTERNATIONAL



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

Contact: Linda Corcoran, 440-734-6195, corcl@sbcglobal.net

LES Foundation Graduate Student Business Plan Competition Awards International Global Prize to Student Entrepreneurs from University of Waterloo for Manufacturing Innovation Plan

*Additional winners include student teams from University of Houston
and Washington State University*

SAN DIEGO, June 1, 2015 – Among competitors from Europe, Asia, India and Africa, entrepreneurs from University of Waterloo (Canada) distinguished themselves by capturing the \$5,000 LES International Global Award at the Grand Final Round of the Licensing Executives Society (LES) Foundation 2015 International Graduate Student Business Plan Competition for their company, Maieutic. These entrepreneurs presented their global business plan for PinPress, a self-adjusting, programmable surface that seeks to reduce manufacturing downtime by allowing manufacturers to change what they are producing with the press of a button.

The Foundation's \$10,000 Grand Prize was awarded to Waave Stream from the University of Houston for their water filtration nanotechnology plan. The first-ever Member's Choice Award, accompanied by \$3,000, was presented to TriboTEX from Washington State University. Each runner up team received \$1,000 and all eight finalist teams received cash and in-kind prizes worth over \$100,000, designed to assist with their business needs.

The LES Foundation, with support from the LES USA & Canada and the LES International, has hosted the International Graduate Student Business Plan Competition for the past twelve years. The Competition uniquely focuses on sound strategies for commercializing intellectual assets to achieve business objectives. The final round of this year's Competition was held by virtual connection and hosted at the offices of Knobbe, Martens, Olson and Bear in San Diego, California. The Member's Choice Award was voted on via the Internet and from a view and vote kiosk at the LES (USA & Canada) Spring Meeting in La Jolla, CA.

As in past years, business plan submissions to the Competition represented countries around the world. The LESI Global Award is presented annually to the team whose plan best deals with IP

rights and their use in the global business environment. This year's winning team, Maieutic, was led by Asif Khan, a software engineering graduate student at University of Waterloo, Canada. He comments, "The Business Plan Competition helped us better develop our business plan by pointing out weaknesses, as well as determining viable IP licensing strategies for our current IP and how it could be developed further. Also, LES has introduced us to a whole new network that we were not aware of and that we hope to pursue."

Grand Prize Winner Wavve Stream Inc. was led by CEO Eric Beydoun, a graduate from the Wolff Center for Entrepreneurship, C.T. Bauer College of Business at the University of Houston. Beydoun states that his company is looking to enhance the quality of water around the world by significantly improving the capabilities of existing water filters with a liquid solution and integrated beads that can be applied to water filtration systems.

TriboTEX took home the Member's Choice Award. This clean-tech startup leverages a proprietary, eco-friendly nanoparticle product that has two functionally different sides to effectively recondition moving parts during normal operation.

The 2015 finalist teams also included: Akabotics, University of Hawaii, USA; Enlightened Diagnostics, University of Notre Dame, USA; Guardian, Delhi Technological University, India; Opticent Health, Northwestern University, USA; Phytosys, Rutgers University, USA; Sozo Innovations, Temasek Polytechnic, Singapore.

Annemarie Meike, Director of the LES Foundation International Graduate Student Business Plan Competition, sees the Competition serving a thriving entrepreneurial culture inside and outside of LES (USA & Canada) and LESI: "The Competition teaches the importance and many facets of IP to consider in the development of a business strategy. Business choices that are decoupled from IP choices can be fatal to a business enterprise. It is not obvious. Just knowing the questions to ask is a great step forward. LES members want to pass their knowledge on."

Gary Fedorochko, LES Foundation President acknowledges all participants, "The LES Foundation congratulates this year's participating teams, each demonstrating excellence in representing themselves, their schools, and their countries from around the globe. Our thanks go out to the many LES volunteers acting as mentors and judges, who generously shared their experiences and feedback in a way that will benefit participants well after this Competition is concluded."

The Foundation expresses deep gratitude to its 2015 sponsors and donors including Bracewell & Giuliani, DLA Piper, Intellectual Property Market Advisory Partners (IPMAP), Baker Hostetler, Knobbe Martens, ASQ Consulting, Betts Patterson Mines, Collective IP, IP Checkups, Questel, Relecura, TechPats, Thomson Reuters, Traklight, as well as to Platinum Individual Donors and the hundreds of LES members who donated anonymously.

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

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

The LES Foundation is a 501 (c)(3) organization 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. The LES Foundation Business Plan Competition has been funded primarily by the Licensing Executives Society (LES) (U.S.A. and Canada) Inc. and the Licensing Executives Society International (LESI) to educate the next generation of entrepreneurs in the strategic alignment of IP with business goals. 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 LESI, which has over 11,000 members worldwide.