



BULLETIN

> POC PROGRAM UPDATE AND PERFORMANCE SUMMARY

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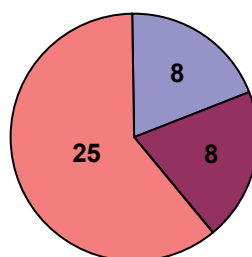
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Proof of Concept Grant 2008 Update

Background

In 2005 TTO initiated a Proof of Concept Grant (POCg) Program directed towards strengthening CU intellectual property (IP) and preparing inventions for the marketplace. The grant awards to CU inventors ranged from \$10,000 to \$25,000. Over the past 30 months 42 POCg research studies were conducted, with slightly more than \$800,000 awarded. Of the 42 inventions subject to the research grants, 25 have been optioned, licensed, or are close enough to contract completion to predict success; 8 are being actively marketed with a reasonable chance of commercialization; 7 appear to have no present viable prospects; and one invention was abandoned as non-commercializable. TTO believes that this commercialization rate demonstrates the success of the POCg program in accelerating the transfer of CU inventions.



- Likely to be commercialized
- Unlikely to be commercialized
- Successfully commercialized

In 2007 the State Office of Economic Development transferred funds appropriated by House Bill 1360, and CU began the State Bioscience Discovery Evaluation Grant. This program is essentially a large-scale bioscience POCg program (from \$95,000 to \$192,000 per award) that is equally funded by the State and TTO. Thirteen POCg research projects (falling into therapeutic, diagnostic and medical device categories) were selected from 41 applications with total funding of \$2.13M. Of the 13 research projects, two exclusive options have been executed with Colorado start-up companies. Advanced stage commercialization discussions are underway with five other groups interested in forming Colorado start-up companies based on project results. The other six research projects are ongoing; TTO expects licensing results for the majority of those projects.

Upcoming POC Grant Program Opportunities for CU Investigators

TTO wants to inform the CU research community that the POCg program will continue at the \$10K to \$25K level as described above. All CU inventions are eligible for POCg program funding; however, an invention disclosure must be on file with TTO at the time the proposal is submitted. Inventors are encouraged to work with their TTO case managers on possible POCg applications. For more information see:
<http://www.cu.edu/techtransfer/proof>.

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Four other POC-related initiatives will be underway in 2008:

- ◆ First, the State Bioscience Discovery Evaluation Grant (POCg) was expanded to include biofuels research with the passage of HB 1060 last year. Grant applications will be competitively reviewed by outside experts, and budget maximums will be **\$150,000**. The application deadline for biofuels POC research projects will be **February 29, 2008**.
- ◆ Second, TTO will begin a focused effort to grow CU's renewable energy invention pipeline, and invites POCg applications at the **\$10,000 to \$25,000** level. The application deadline for this POCg round will be **March 31, 2008**.
- ◆ Third, the first bill introduced in the State legislature this session is HB 1001, a multifaceted bill that seeks to enhance the State's bioscience industry. One element of that bill mandates a second round of the State Bioscience Discovery Evaluation Grant (POCg), with awards ranging from **\$50,000 to \$200,000** per project. Because the prospects for passage of this bill are strong, TTO encourages bioscience (therapeutic, diagnostic, medical device and biofuels) investigators to work with TTO case managers on possible invention maturation topics. The likely application window will be **Fall 2008**, with research projects to commence January 2009. Investigators with bioscience inventions are also encouraged to consider the ongoing POCg program at the \$10K to \$25K level — success in a small POCg program award can enhance prospects for successful funding of a larger State POC application.
- ◆ Fourth, TTO, in conjunction with the UCB Energy Initiative, has submitted a proposal to the State Office of Economic Development for a large-scale POC program (awards at approximately **\$150,000** per project) directed towards renewable energy. We are encouraged by the response of the State to our proposal and we expect to receive feedback soon about the award and the level of funding. The UCB Energy Initiative and TTO are prepared to match the State funding. The likely application window for this program will be **Fall 2008**, with research commencing January 2009. Again, investigators with renewable energy inventions are also encouraged to consider applying for a POCg grant at the \$10K to \$25K level during the Spring, as this can help position a research project for successful funding of a larger State POC application.
- ◆ Finally, TTO is committed to continuing its Proof of Concept Investment (POCi) program. This program provides early-stage "seed" investments to enable the further development and validation of promising CU technologies that are, or will become, the platform for a CU licensee start-up company. POCi investments are made in the form of convertible debt and range from **\$50,000 to \$100,000**. Applications for POCi investments are taken each fall and spring by submitting to TTO and they are reviewed by an independent panel of venture capital investors. To date, TTO has made commitments for \$1.55M to sixteen start-up companies. The POCi application deadline for Spring 2008 is **April 11, 2008**.

ACTIVE Proof-of-Concept Programs:

- State-matched Biofuels POCg (2/29/08)
- Renewable Energy TTO POCg (3/15/08)
- Regular TTO POCg (rolling applications)
- TTO POCi (4/11/08)

TENTATIVE Proof-of-Concept Programs:

- State-matched Renewable Energy POCg
- State-matched Bioscience POCg (2nd round)

(as of 1/25/2008)

To view POC application procedures and forms: <http://www.cu.edu/techtransfer/proof/>

To download disclosure forms: <http://www.cu.edu/techtransfer/disclose/>

For more info or to submit a disclosure, email your campus TTO contacts.