

Licensing Executives Society  
FOUNDATION

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

# Graduate Student Business Plan Competition

 LICENSING EXECUTIVES SOCIETY  
INTERNATIONAL

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## **Purdue Student Entrepreneurs Win 2012 LES Foundation Graduate Student Business Plan Competition**

*Student-led Company, Medtric Biotech, LLC, Wins Grand Prize for Plan to Revolutionize Wound Care*

**BOSTON, May 18, 2012**—Student entrepreneurs from Purdue University have captured the LES Foundation Graduate Student Business Plan Competition’s \$10,000 Grand Prize for their start-up company, Medtric Biotech, LLC. The start-up is poised to introduce a new class of wound dressings containing a revolutionary infection-fighting nanotechnology, known as Osmotec, which protects against bacteria, including antibiotic-resistant superbugs, while speeding up the healing process by 25 percent.

According to Medtric’s Will Schryver, a Purdue MBA candidate, “Extended hospital stays stemming from Surgical Site Infections (SSI) represent a \$7.5 billion burden for the U.S. health care system.” In addition, Medtric’s business plan cites a 36 percent jump in drug resistance over the past 20 years, as well as a recent warning from the World Health Organization indicating that ‘without urgent action, common infection will have lethal consequence.’

“Our solution – Osmotec -- does not rely on traditional antibiotics, metal ions or harsh biocides. Instead the technology uses biomechanical or physical principals to deactivate bacterial cells,” said Sean Connell, a Purdue Biomedical Engineering (BME) doctoral researcher, co-inventor of Osmotec and co-founder of Medtric. “Within seconds Osmotec can penetrate the protective membrane of a superbug like MRSA and render it inactive by extracting water using an osmotic pressure that also enhances wound closure.”

Purdue was one of 35 teams from around the globe that participated in the competition, hosted by the LES Foundation along with the Licensing Executives Society (U.S.A. and Canada), Inc. and the Licensing Executives Society International (LESI). The event, now in its 9<sup>th</sup> year, uniquely focuses on business plans that emphasize intellectual property (IP) assets and strategies for how these assets can best be leveraged to reach business goals. Six teams advanced to the Finals, held in conjunction with the LES (USA & Canada) Spring Meeting taking place here this week.

“As the world’s reliance on IP grows, students are awakening to the power of IP in business, and it’s showing in the increasingly high caliber of business plans we receive,” said Annemarie Meike, Ph.D., LES Foundation Competition Co-Chair. “Participants build their knowledge through our unique competition process, where they learn critical IP and licensing skills, receive expert feedback and mentorship, and make industry connections. The event is designed to assure that every participant walks away a winner. We congratulate all of our outstanding 2012 participants.”

## **LESI Global Award**

In addition to the Grand Prize, LESI presented its \$5,000 Global Award to Relivit, a student start-up from Swinburne University of Technology, Australia. The Global Award is presented annually to the team whose plan best deals with IP rights and their use in the global business environment.

Relivit is looking to combat escalating environmental and economic costs associated with waste disposal (dumping) by licensing and commercializing the only commercial-scale technology specifically for recycling absorbent hygiene product waste (diapers, feminine products, continence aids, etc.) -- a waste stream the company calls, 'uniquely problematic and unaddressed.'

Using their licensed technology, Relivit plans to build and run advanced recycling facilities where commercial waste management providers will deliver waste collected from washrooms, aged care and child care centers, and other such facilities. Here, the waste will be sterilized and broken apart, and specialized equipment will be used to separate the fiber and plastics and prepare them for resale. The company's first plant is slated to open in 2013 in western Sydney with plans for others across Australia, New Zealand and Asia.

"Education is central to our mission, and so we are very pleased to support this valuable program that is helping to cultivate a new generation of IP-savvy professionals," said LES (USA & Canada) President Tom Filarski.

This year's finalists received expenses-paid trips to the LES (USA & Canada) 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 valuable pool of in-kind prizes from donors including: Bracewell & Giuliani; Finnegan; Fisher Adams Kelly; Knobbe Martens; Olson & Bear LLP.; LES (USA & Canada); Peregrine Maven; and, Watermark.

This year's runner-up teams included: University of Arizona, USA -- Kulira Technologies; University of Illinois at Chicago, USA -- NovoView Diagnostics; University of Nebraska, USA -- NeuroNano Pharma; University of New South Wales, Australia -- Pluvision

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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.