

INNOCENTIVE®

InnoCentive Acquires OmniCompete Limited

Acquisition Solidifies InnoCentive's Leadership in Grand Challenges and Expands Operations with New EMEA Headquarters Based in London

Waltham, Mass. – February 6, 2012 – [InnoCentive, Inc.](#), the pioneer in open innovation and crowdsourcing, today announced its acquisition of UK-based [OmniCompete Limited](#). Best known for its annual Global Security Challenge, OmniCompete has executed nearly two dozen high-profile Challenges throughout its history in the areas of security, energy, healthcare, and cloud computing. Adding to InnoCentive's recent successes in Grand Challenges – [awarding a winner for the \\$1 million Prize4Life Challenge](#) and the [partnership with Life Technologies](#) for its multi-million dollar Life Grand Challenges program – this acquisition further establishes InnoCentive as the global standard for high value competitions and Challenges whose solutions have far-reaching consequences in the areas of human health, public safety, education, the environment, and energy.

Originally established as Global Security Challenge (GSC), OmniCompete was founded by Simon Schneider and Janeen Chupa-Brimacombe in 2005. Incubated within London Business School, OmniCompete ran its inaugural GSC in 2006 and is now in its sixth year of running the \$500,000 competition. Since its establishment, the company has focused on three principles, namely solving problems, fostering innovation, and connecting innovators to investors. To date, OmniCompete has awarded nearly \$3 million in prizes, from which winners and finalists have subsequently generated more than \$124 million in investment and acquisitions.

OmniCompete CEO and co-founder Simon Schneider will join InnoCentive's senior management team as vice president. In his new role, Schneider will lead InnoCentive's London-based EMEA headquarters and Grand Challenges Division. "I am thrilled to be joining InnoCentive at a time when prize-based competitions are truly hitting their stride and becoming mainstream within both business and government," said Schneider. "Over the past decade, InnoCentive has established itself as a visionary leader whose sole mission is to help organizations solve problems that matter. I share this mission and look forward to continuing this important work as a member of the InnoCentive team."

"Over the last few years, we've seen a dramatic increase in interest for Grand Challenges among our commercial, public sector, and foundation clients," said Dwayne Spradlin, CEO of InnoCentive. "These Challenges spark passion among our clients, our Global Solver Community, and our internal staff. The team at OmniCompete not only shares this passion, but has also established deep expertise that is highly complementary to our own. I am delighted to be welcoming them to the InnoCentive family."

For additional information about InnoCentive's acquisition of OmniCompete, please visit www.innocentive.com/omnicompete.

About InnoCentive, Inc.

InnoCentive is the open innovation and crowdsourcing pioneer that enables organizations to solve their key problems by connecting them to diverse sources of innovation including employees, customers, partners, and the world's largest problem solving marketplace. InnoCentive's proven Challenge Driven Innovation methodology, community of millions of problem Solvers, and cloud-based technology platform combine to fundamentally transform the economics of innovation and R&D through rapid solution delivery and the development of sustainable open innovation programs. Leading commercial, government, and nonprofit organizations such as Booz Allen Hamilton, Eli Lilly & Company, Life Technologies, NASA, nature.com, Popular Science, Procter & Gamble, Roche, Rockefeller Foundation, and The Economist partner with InnoCentive to solve problems and innovate faster and more cost effectively than ever before. For more information, visit www.innocentive.com or call 1-855-CROWDNow.

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