

OmniCompete Ltd



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For every \$1 million in prizes awarded by OmniCompete, \$31.4 million in investments and acquisitions is generated

Review of prizes funds and subsequent success stories reveals impressive stats

**2 June 2011, London:** London-based competition vendor OmniCompete has reviewed and updated its competition statistics, drawing attention to the exponential value of prize competitions.

OmniCompete has hosted or is currently engaged to host 20 international competitions. To date, it has awarded \$2.9 million in prizes. More importantly, competition finalists and winners have subsequently generated over \$91 million in investment and acquisitions.

Previous competitions hosted by OmniCompete include the Cyber Security Challenge, Technology Demonstrators (through the INSTINCT programme) and the IFSEC Future of Security Competition. Ongoing competitions include the Global Security Challenge (GSC), currently in its sixth year and accepting entries until 30 June 2011.

Success stories include TenCube, regional finalist in the 2007 GSC, who was acquired by McAfee in for \$10.6 million last year. British SME Kromek raised \$18.9 million in investment after winning the 2009 GSC.

Believing that prize competitions offer an efficient and effective way to foster innovation, OmniCompete continues to expand to new sectors, most recently, energy and social innovation.

If you have an idea for a competition or a problem that needs solving, please contact us at [info@omnicompete.com](mailto:info@omnicompete.com).

#### **About OmniCompete:**

OmniCompete uses prize competitions to foster innovation, match innovators with investors, problems with solutions, and achievements with prizes. OmniCompete offers innovators a respected platform, a targeted audience and the chance to win prize money, high quality mentorship and invaluable publicity. Simultaneously, it offers government and industry a cost-effective way to find a solution to a problem or gap they have identified, thereby promoting a culture of innovation, inspiring entrepreneurs, challenging the status quo and pushing the limits of technology development.

OmniCompete has hosted or is currently hosting over 20 international competitions in security, energy and social innovation. A testament to the value of these competitions and accompanying networking opportunities, OmniCompete has awarded \$2.9M prizes but finalists and winners have subsequently generated over \$91M in investment and acquisitions.

#### **For more information:**

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