

Global competitions bring world's most exciting innovators to London to pitch for investment

New model uses international competitions to find and fund technologies that address global problems

More than 30 of the world's most promising technology entrepreneurs are converging on London to battle for £500k of prize money and a range of private and public sector investment deals. The opportunity is part of a new global programme designed to convert the world's best science and technology ideas into real businesses.

PitchLive –developed by OmniCompete – uses prize competitions to scour the globe for the most innovative and disruptive technologies, and present them to investors.

OmniCompete's competitions have a track record for identifying some of the most exciting new technologies, facilitating millions of pounds of commercial deals, and turning fledgling technologies into successful international businesses. In just five years, OmniCompete has awarded over £1.85 million in prizes and helped finalists and winners generate nearly £75 million in funding and acquisitions – a 1:40 return on investment.

This year's finalists have all developed technologies that have the potential to solve global challenges in some of the most critical areas of society including energy, security and health. A rigorous evaluation process featuring international judges, all considered industry experts, has identified them as the best small businesses in their field. Now they have a chance to secure the investment and business support required to bring their technology ideas to life.

Finalists hoping to secure prize money and investor funding include:

- Eureka Aerospace – a microwave energy beam which can induce disabling currents into vehicle ignition and control systems, stopping fleeing criminals or preventing attempts to crash into buildings
- Cella Energy – hydrogen fuel as a fluid which can be pumped into cars like petrol, removing the need for expensive hydrogen infrastructure and accelerating commercialisation of hydrogen fuel
- Ipsotek - video analytics systems that process live video and send alerts when they recognise predefined behaviour, identifying likely criminal or terrorist behaviour much faster than a human can
- Arktis Radiation Detectors – an accurate method of detecting radiation, which can help identify vehicles containing nuclear materials or dirty bombs
- Agnitio SL - advanced voice biometric technology which allows identification, surveillance and precise ID verification using voice alone
- Hydrostor – a system which converts excess energy into compressed air which is stored underwater and converted back into electricity when required. This can capture and reuse energy that would have been wasted and make electricity distribution more reliable.

The presentations will take place at London's Business Design Centre on 24 and 25 October.

Why innovation competitions work

The success of OmniCompete's competitions, combined with an economic environment which has seen R&D budgets slashed, has led to a growing recognition that innovation competitions represent the best way to short-cut the process of matching valuable ideas with relevant investors. Unlike existing investment processes, OmniCompete's competitions identify broad global problems and invite everyone with an idea to pitch. By removing barriers to entry, more ideas are submitted, increasing the chances that the competition will generate solutions with real potential, and inspire entrepreneurs to secure investment and grow their business.

Simon Schneider, CEO of OmniCompete, says: "This is a model with a proven return and a track record of changing the fortunes of innovators who have ideas which solve today's challenges. These companies are the future of the UK economy and current funding models are not doing enough to develop them, so we have taken it into our own hands. Governments and companies in the USA have taken advantage of the competition model and benefitted hugely. But despite the finals being held in London, the UK has not embraced it to the same degree and is therefore missing out on big investment and growth opportunities."

The role of the investment community

PitchLive will be attended by a wide range of venture capitalists looking for ideas in which to invest, and government departments, academia and large businesses looking for partnerships and new ways to solve the problems they face.

[Investors](#) already registered to attend include Advent Venture Partners, Nauta Capital, BAE Systems, the US Office of Naval Research and the Metropolitan Police, who will all be looking at how they can benefit from the next big technology developments.

Carles Ferrer, General Partner at Nauta Capital, says: "PitchLive will be the business event of the year for technology innovators and investors. The companies reaching the finals are some of the most exciting, most investable companies in that sector in the world."

OmniCompete is committed to supporting innovators to develop and commercialise their technology. In addition to helping provide access to funding, PitchLive will offer expert workshops offering practical advice and Q&As with expert panels of investors and business people. OmniCompete's website hosts a number of online [communities](#) to connect innovators and investors to share advice and opportunities.

Those interested in attending can purchase tickets here:

<http://www.omnicompete.com/pitchlive,tickets.html>

About OmniCompete

OmniCompete was founded in 2006 out of London Business School, and has hosted over twenty international prize competitions to date, in sectors including security, energy, cyber, health and social innovation. Through these, OmniCompete has awarded \$2.9M prizes and helped finalists and winners generate over \$104.25M in investment and acquisitions.

Competitions hosted: Global Security Challenge (now in its 6th year), Cyber Security Challenge (now in its 3rd year), Energy Storage Challenge, Health Pitch Battlefield, Cloud Security Challenge, IFSEC Future of Security Competition, Crowded Places Challenge, the Security Technologies of Tomorrow Challenge.

Success stories from these competitions include TenCube (2007 GSC regional finalist) which was acquired by McAfee for \$10.6 million. British SME, Kromek, raised \$18.9 million in investment after winning the 2009 GSC. Safend (2010 GSC finalist) was bought in September by Wave Systems for \$12.8 million.

About PitchLive

The event will be held over two days. Day one will feature the finals of the Energy Storage Challenge, with finalists pitching ideas for transportable energy storage systems, as well as the finals of Health Pitch Battlefield, with finalists pitching ideas for reducing avoidable hospital attendance. It will also include pitches from leading pre-screened innovators in energy and health technology.

Day two will focus on security solutions and will include Global Security Challenge (GSC) and Cyber Security Challenge (CSC) finalists. Pre-screened security startups will be also be pitching to groups of investors.

The finalists of the two biggest competitions are:

Energy Storage Challenge Finalists

- Cella Energy (UK) - www.cellaenergy.com
- ITM Power (UK) - www.itm-power.com
- EnerVault (USA) – www.enervault.com
- Hydrostor (Canada) - <http://hydrostor.ca>
- SustainX (USA) - www.sustainx.com
- GeoMarine Biotech (India) - www.geomarinebiotech.com/home.htm
- IM (Israel)

Global Security Challenge Finalists

- Radius Diagnostics (UK) - www.radius-health.com
- Ipsotek (UK) - www.ipsotek.com
- Agnitio SL (Spain) - www.agnitio.es
- Cipher Cloud (USA) - www.ciphercloud.com
- Eureka Aerospace (USA) - <http://eurekaaerospace.com>
- Arktis Radiation Detectors (Switzerland) - www.arktis-detectors.com
- Defog/IARD (Israel) - <http://iard.co.il/products/ofri.html>
- TracMap NZ (New Zealand) - www.tracmap.com
- EasySecured Software & Services (India) - www.easysecured.com
- Defensoft (USA) - www.defensoft.com
- InView Technologies (USA) – <http://www.inviewcorp.com/>
- C4 Security (Israel) - <http://www.c4-security.com/c4/>

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