

OmniCompete Ltd

FOR IMMEDIATE RELEASE

Consortium led by OmniCompete's Global Security Challenge LLP chosen to deliver European Commission's FP7 project "European Security Challenge"

Forthcoming Prize Summit to fall under remit of project for DG Enterprise & Industry

London, 1 March 2011: OmniCompete is delighted to announce that a consortium led by Global Security Challenge LLP has been chosen by the European Commission to execute the "European Security Challenge" project, which falls under the Framework Programme 7 (FP7). The project, which officially begins today, will study the use of prizes to foster innovation, particularly in the security sector and will provide the European Commission with a range of custom-designed competition plans.

Global Security Challenge LLP was awarded the contract in partnership with Slovenian research centre Jožef Stefan Institute and French PR agency 3D Communications. The "European Security Challenge" (grant agreement 261566) project will explore the potential of inducement prizes to foster innovation in the security industry. It is part of the European Commission's FP7-SEC-2010-1 research call, by the Directorate-General for Enterprise and Industry.

"We're delighted to have secured this opportunity to show the European Commission that prizes and competitions can be a powerful tool for government and industry seeking to foster innovation." said Simon Schneider, Co-President of consortium leader Global Security Challenge LLP.

The Prize Summit

The Prize Summit, a forthcoming workshop on the use of prizes to foster innovation, will fall under the remit of this project. The Summit is a collaborative effort of a group of partners led by OmniCompete, including London Business School and tech4i2.

The Prize Summit will take place on 8 April in London and will be headlined by UK Minister for Universities and Science David Willetts.

"We are looking forward to an interesting and informative dialogue on the importance of fostering innovation, and the great capacity for prizes in this way" said Sir Andrew Likierman, Dean of the London Business School.

About Global Security Challenge LLP:

The Global Security Challenge LLP (GSC) is a forum for security innovators, start-ups and investors. It provides a valuable launching pad for security innovation and each year over \$500,000 USD is awarded through its world leading competitions to entrepreneurs and researchers within the security technology field. The mission of the GSC is to stimulate technological innovations that make airports, cities and enterprises safer while respecting the integrity and liberty of the individual.

About OmniCompete:

OmniCompete is a London-based company that uses competitions and challenges to foster innovation. OmniCompete was founded on a desire to 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 and creation, inspiring entrepreneurs, challenging the status quo and pushing the limits of technology development.

OmniCompete benefits from the experiences of its inaugural project, the Global Security Challenge (founded in 2006): successful execution of more than fifteen international conferences, over \$2.5M granted in prizes and more than £80M subsequently raised by our winners and finalists.

Contact details:

To learn more about the “European Security Challenge” project, please contact Peter Larsson at peter@globalsecuritychallenge.com or visit our website at www.europeansecuritychallenge.com.

To learn more about the Prize Summit, please contact Siobhán Gibney at siobhan@theprizesummit.com or +44 (0) 207 224 0110, and view our website: www.theprizesummit.com.