



Background & Business Opportunity

The last decade has seen more than a four-fold increase in investment in R&D by the Irish government. Spending levels have risen from €238m in 1998 to €1,029m in 2008. The level of commercial activity arising out of this significant jump in investment is at best questionable. *At Glantreo we view the gap between Investment and Commercialisation as representing a unique Business Opportunity for companies who are open to outside sources of both incremental and radical innovation.*

Exploitation of Business Opportunity

The challenges, for a non-academic company, in commercialising academia originating technologies include the following:

- ◆ Innovative technologies that are far from market ready and therefore still require significant investment from a R&D perspective.
- ◆ Understanding the marketplace in sufficient detail such that you back a market driven winner and not a technology driven non-runner.
- ◆ Working with organizations (changing with professional staffing of Technology Transfer Offices) and academics who tend to overvalue the Intellectual Property and underestimate the commercial risk.

In overcoming these challenges Glantreo have developed a process that seeks to streamline and make more efficient the of bringing technologies to market and seeks to:

- ◆ Understand upfront what the market demands are from a technology perspective. This gives the 'Technology Gap' that needs to be bridged by Glantreo's multi-disciplined team. *We do this in part by partnering with like-minded industrial partners who are looking to address particular needs and who are open to outside innovation.*
- ◆ Working closely with our Academic partners always ensuring that the process is open and transparent and ultimately is a 'win-win'.

Routes to Market

The market knowledge that Glantreo continuously acquires allows it to chose between a number of different routes to market. These routes can broadly be categorized as follows:

- ◆ Full Production, Sales, Marketing and Distribution done by Glantreo under own product brands. This would naturally involve partners at different parts of the supply chain but most of the 'heavy lifting' is done by Glantreo.
- ◆ On licensing to an industrial partner. The 'go to market' is through the partner with a royalty flow back to Glantreo.
- ◆ Hybrid approach where Glantreo moves up the value chain, produces product that can be 'own branded' or 'white labeled' by the industrial partner.

Technology tracked over number of years

Technology licensed from UCC in July 2008

Overall plan in place for commercialising Technology

Over 12 man months of development to make Technology market ready

Technology licensed to Global Partner in June 2009 in multi-million dollar deal. Significant flow back in royalties to UCC and Researchers



Background

For a number of years Glantreo had been tracking research that was been carried out by Prof. M. Morris and his Dimensional Solids Research Group in UCC. In particular Glantreo understood the market significance of the proprietary method for the production of uniform, porous, UPLC Grade, sub 2-micron silica spheres. In July 2008 Glantreo licensed the technology from UCC and set in place a plan that would bring the technology to market through a multi-million dollar licensing deal with an Industrial Partner and thereby realise significant value for UCC, the original researchers and Glantreo. Due to confidentiality agreements, the name of Glantreo's industrial partner cannot be released. Suffice to say it is a global player in the Chromatography & Separations space.

Key Milestones

- ◆ Technology tracked over number of years with feedback to researchers as to optimum direction based on market demands.
- ◆ Technology licensed from UCC in July 2008. This puts the clear structures in place and defines the commercial relationship between Glantreo and UCC.
- ◆ Overall plan in place for commercialising Technology. This plan was triggered when the license agreement was signed but had been worked upon for many months up to this point. This plan, developed internally by Glantreo's scientific and commercial team members served as the basis for efforts for the coming year.
- ◆ Over 12 man months of development to make Technology market ready. As is often the case the technology was not market ready at time of licensing and needed to be matured. This maturation/ fine tuning process was done in conjunction with our Industrial Partners.
- ◆ Technology licensed to Global Partner in June 2009. As the technology was maturing over the 12 months post licensing, so too was our relationship with our Industrial Partners. Parallel engagement from both a technical and business perspective focused discussions that ultimately led to a multi-million dollar deal being signed in June 2009. The deal galvanises the future of Glantreo and has also resulted in significant potential flow back in royalties to UCC and the original Researchers.