

Venture2 Spring 2007 Inventor Search

Are YOU the Next Famous Inventor?

OFFICIAL CONTEST RULES

1) OBJECTIVE:

The Venture2 Spring 2007 Inventor Search contest was created to find and select from products submitted by inventors in an open competition. These products must have consumer market potential, but have not yet reached the marketplace in any substantial way (see below). The winning product must be tangible, unique and original. All entries must meet the requirements below.

2) ELIGIBILITY:

The following criteria will be used to determine eligibility:

- Concept must be patented or judged (in our discretion) to be potentially patentable
- A working prototype or well developed drawings must be available at the time of judging
- Product should be designed for use by the general consumer market and not for industrial or non-consumer use
- The submitted product has not yet been sold through any retail channels, including online retailing, beyond \$100,000 per year in existing revenue

3) CATEGORIES:

To be selected for participating in the competition and to be eligible for the prize-winning, the product should fall into one of the following categories:

- Consumer house wares or appliances
- Sporting goods or fitness
- Health and wellness
- Holiday or seasonal
- Home and garden
- Children's products
- Food or beverage packaging
- Home products and hardware

4) EXCLUSIONS:

Below are examples of product categories that we will not accept for judging:

- Pure service businesses
- Pure software products or online businesses
- Toys and games
- Novelties and promotional items
- Food or beverage products or ingredients
- Others not listed here will be accepted or rejected in the sole discretion of Venture2 Inc. and the contest judges

5) CRITERIA FOR JUDGING:

Entries will be evaluated based on the following criteria. The selection of the winner(s) will be in the sole discretion of Venture2 and its appointed judges.

- Addresses an important/unmet consumer need
- Originality and uniqueness
- User Benefits
- Attractive sales and profit opportunity
- Feasibility and practicality of implementation
- Likely to be of interest to leading consumer product companies for license
- Benefit to people/society (safety, recycling, etc.)

6) ENTERING THE COMPETITION:

- Submit a non-confidential written description with the name of the invention, the purpose it serves, how it works and the market it will serve. Word Limit 1,000 words. DO NOT submit a separate document without including the official application and your signature to signify acceptance of the contest rules.
- Inventors must submit an application by the required date of March 9, 2007; accepted applications will be invited to present their product on Thursday, March 15, 2007 between 1pm - 8pm.
- If you are accepted as one of the three (3) finalists during the competition on March 15, you must be prepared to return to The Launching Pad for the final judging on Friday, March 16, 2007 from 10am - 1pm.
- Winner must be willing to participate in publicity and potential media interviews surrounding the contest and the invention.
- Participants and winner(s) agree to allow Venture2 to use their names, video, likeness and supporting materials in its efforts to promote the event and future events. Venture2 agrees not to reveal confidential information in doing so.

7) PRIZES:

The grand prize winner will receive a plaque recognizing the winner. Both the grand prize winner and runner-up will receive recognition through Venture2's website as well as likely press coverage (though this is not in our control).

The winner of the contest will also have the right, but not the obligation to enter into an agreement with Venture2 for representation to leading companies. We will offer to work with the winning inventor for a period of sixty days to create and submit the idea to leading companies with the hope of achieving a license agreement for the invention. Venture2 agrees to provide this support at no cost to the inventor, during that period. It will include at least one session aimed at helping the inventor position the product and develop a marketing document. It will then include Venture2 making inquiries to leading companies on the inventor's behalf.

8) CONFIDENTIALITY:

The inventor should NOT disclose confidential or proprietary information in this initial application. Those applications accepted for presentation on March 6, will be provided, if needed, with a non-disclosure agreement to be executed by the inventor and Venture2 prior to the presentation of the idea to the panel of judges.

ABOUT VENTURE2

Venture2 connects and commercializes innovation.

Venture2 works with entrepreneurs who want to commercialize innovative products and businesses, and with leading consumer product companies who want to access these innovations.

For leading consumer product companies, we create networks of external innovation partners, and find new opportunities for growth. Beyond connecting external innovations, we provide business planning and management support to jumpstart new business ventures.

For select entrepreneurs and technology firms, we partner to launch innovations directly, with the end goal of licensing or selling them to large companies.