



8th September 2006

Technology from Ideas Limited

First Award to University Researcher

Technology from Ideas Limited (TfI), an Irish technology commercialisation company, has made its first award of €1,000 to a university researcher. The award has been made to Robert Healy from the Mechanical & Biomedical Engineering Department, NUI Galway. His idea is in the field of renewable energy and potentially offers significant enhancements to existing technologies. TfI will now commit time and resources to developing, demonstrating and protecting the idea, with the aim of selling or licencing a proven technology onto an end customer. The returns from future sales will be shared with both the University and the researcher.

Commenting on today's announcement, Dan Richardson, TfI's Managing Director, said: "This award demonstrates our belief in the potential of this idea and in our ability to develop it into a valuable technology. This is the start of a potentially long commercialisation process for Robert's idea with the real returns for the University and researcher coming on a sale or licence deal. We expect further awards over the coming year as we take more ideas into our development pipeline."

Dr Daniel O'Mahony, Director Technology Transfer Office, NUI Galway, said:

"Robert's idea, which came to him while surfing, is an innovative solution to a problem he observed with current renewable energy devices. It is a good example of an idea that TfI can support us with: it was identified by TfI, it is outside of the researcher's core area of expertise and requires further market focused, technology development before being ready for commercialisation. Our partnership with TfI offers us a much needed alternative commercialisation route for our intellectual property (IP) and this idea is the first fruits of our relationship. Since signing our initial Agreement with TfI back in May we have been impressed by their technical due diligence, their advancement of technology ideas to concept solutions, market evaluations and reduction of ideas to product solutions."

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Notes for editors

Technology from Ideas (TfI) is a new Irish technology commercialisation company partnered by key players in universities and industry. TfI locates unrealised ideas from university researchers, develops them into investment ready technologies, and sells them to customers worldwide for subsequent development into products. This is achieved through commercially focused development in our own laboratories together with sales through established technology development company partners.

For more information please visit www.technologyfromideas.com.

Established in 1845 as Queen's College Galway, NUI Galway is one of Ireland's foremost centres of academic excellence. With over 15,000 students, it has a long established reputation of teaching and research excellence in each of its seven faculties - Arts, Science, Commerce, Engineering, Celtic Studies, Medicine & Health Sciences, and Law. NUIG has an income from grants and contracts in excess of €40 million per annum, and has a growing Intellectual Property portfolio and Technology Portfolio ready for partnering, licensing and/or joint ventures.

For more information please visit www.nuigalway.ie.