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Ben Franklin Technology Partners of Southeastern Pennsylvania and Phoenix IP Ventures Enter into Agreement to offer Commercialization Services to BFTP/SEP's Technology Commercialization Network of Research Institutions

PHILADELPHIA, PA (www.sep.benfranklin.org) -- Ben Franklin Technology Partners of Southeastern Pennsylvania -- an innovative economic development organization which has advanced the region's economy through science, technology and entrepreneurship -- has announced an agreement with Phoenix IP Ventures for the firm to provide its commercialization expertise to BFTP/SEP's Technology Commercialization Network (TCN). The network is composed of 20 distinguished research institutions located throughout the Commonwealth of Pennsylvania.

"This partnership offers another option for research institutions seeking to commercialize their intellectual property," BFTP/SEP's President and CEO RoseAnn B. Rosenthal said. "It brings the proven experience and resources of the Phoenix IP Ventures team, together with support from Ben Franklin Technology Partners, to create a structured system to progress promising intellectual property in a manner that reduces the upfront costs to the universities."

Since its founding in 2004, Phoenix IP Ventures has provided its services to more than a half-dozen clients; some of which are pharmaceutical companies wanting to divest or acquire products. Phoenix IP Ventures creates value for its clients by selectively combining or "packaging" their various assets and then seeking ways to maximize the value of such assets.

"There is a tremendous amount of potential value generated within academic institutions," remarked Osagie Imasogie, senior managing partner of Phoenix IP Ventures. "We look forward to combining this region's scientific expertise and innovation with the commercialization strength of Phoenix IP Ventures. We believe in the strong science in this region and are committed to working to ensure this science gets to the market."

The goal of the Phoenix IP Ventures and Ben Franklin partnership is to help increase the commercialization of intellectual property from the area's research institutions, many of which do not have dedicated technology transfer offices or sufficient resources to pursue the development of the intellectual property generated by its investigators.

The Technology Commercialization Network supported, in part by the U.S. Economic Development Administration, was created to assist companies address near-term technical needs through a central mechanism to access and engage the resources of research institutions and to assist member research institutions identify commercial partners for collaborative translational research and commercialization projects. The addition of Phoenix IP Ventures offers a new service for member institutions.

Currently, the 20-member Technology Commercialization Network is comprised of: Bucknell University, CITECH Medical Testing Facility, Delaware Valley College, Drexel University, Fox Chase Cancer Center, La Salle University, Lehigh University, Lincoln University, Northampton Community College, Pennsylvania College of Technology, The Pennsylvania State University, Philadelphia University, Temple University, Thomas Jefferson University, The University of Pennsylvania, University of the Sciences in Philadelphia, Villanova University, West Chester University of Pennsylvania, Widener University, and The Wistar Institute.

About Ben Franklin Technology Partners of Southeastern Pennsylvania

Since 1982, Ben Franklin Technology Partners of Southeastern Pennsylvania (BFTP/SEP) has helped grow the region through science, technology and entrepreneurship. Part of a statewide network in Pennsylvania, BFTP/SEP provides entrepreneurs and established businesses the capital, talent, and expertise they need to compete in the global marketplace. It is a founding partner of the Nanotechnology Institute (NTI) and the Mid-Atlantic Nanotechnology Alliance (MANA) and is funded by the Commonwealth of Pennsylvania's Department of Community and Economic Development.

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Phoenix IPV is an intellectual property based venture capital firm, working in partnership with life sciences companies to maximize the potential value of their intellectual property based assets. Phoenix IPV primarily works with our partners' assets that are not being progressed for commercial or other strategic reasons. Phoenix IPV typically invests these assets into small to mid-sized companies where they will be considered core and will receive the management focus and resources required to progress them. For certain early stage organizations, where the management team and technology look extremely promising, Phoenix IPV may agree to act as the organization's commercialization arm.

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