



PRESS RELEASE:

Zurich, 4 February 2010

## **Europe's academic innovators recognised in ACES awards**

Academic entrepreneurs from Switzerland, Finland, the United Kingdom and Israel were recognised in the third annual ACES awards, held in Zurich on 3 February and awarded by the Science Business Innovation Board.

Winners include entrepreneurs who developed waste recycling technology for laminated materials, a fault current limiter for electricity grids, low-cost molecular assays for the early diagnosis of schizophrenia, a barcode scanning application for smart phones that allow consumers to compare products and prices while shopping, and therapy software for dyslexia and other learning disabilities. A graduate student from Aalto University in Finland was honoured with the Bridge Award for encouraging entrepreneurship, spin-outs and technology transfer on campus.

The ACES is a pan-European competition among companies spun out from universities – to recognise the best academic entrepreneurs from across all technology disciplines. The competition is open to entrepreneurs in the European Union and countries affiliated with European Union's 7th Framework Programme for research, including Israel and Russia. This year, the ACES drew nominations from Europe to Bashkortostan and culminated in an awards ceremony hosted by the ETH Zurich.

The winners, selected by a distinguished jury of European business and academic leaders, are:

**Yoram Valent** from Israel won the GE Smart Grid Award for GridON, a spin-out commercialising an innovative Fault Current Limiter (FCL) which improves control of fault currents on electricity grids. GridON's core technology was developed at Bar-Ilan University in Israel by Yosi Yeshurun, Shuki Wolfus, Alex Friedman, and Vladimir Rozenshtein who is now GridON's Chief Scientist. The company's Fault Current Limiter is more effective than existing solutions and less costly. Short circuits are becoming more frequent as electricity networks expand to meet increasing energy demand and carry renewable sources of energy that flow intermittently. The judges noted that GridON's technology is important because when electricity grids operate close to capacity, intermittent flows can shut down the entire system. GE's participation in ACES 2011 is part of a \$200 million investment programme to invest in new 'smart grid' technologies, the GE 'ecomagination' challenge.

**Christian Voegeli and Markus Gross** of ETH Zurich, Switzerland won the ICT Award as founders of Dybuster AG. Dybuster developed and markets therapy software for learning disabilities and neurological deficits. The patented technology mathematically models the learning process for sufferers of dyslexia and other learning disorders. School licenses produced some 15,000 users already and the

judges noted the potential high impact of the technology, as ten percent of the global population suffer from such disabilities.

The Life Sciences Award was given to **Sabine Bahn and Chris Lowe** at the University of Cambridge, UK, co-founders of Psynova Neurotech Ltd. The company is developing novel biomarkers that can help improve the diagnosis of psychiatric illnesses, and has built up a portfolio of 20 patent families. Its first product, VeriPsych, is the first and only blood test to aid psychiatrists in the diagnosis of recent-onset schizophrenia. The number of individuals with schizophrenia and bipolar disorder is forecast to rise globally from 33 million in 2000 to 36 million in 2015. Psychiatric disorders are currently poorly and subjectively diagnosed, the judges noted, so the potential social impact of Psynova's work is high.

In the Materials/Chemistry category, the prize went to **Carlos Ludlow and Howard Chase** from the University of Cambridge, UK, founder of Enval Ltd. Enval's technology closes the recycling loop for laminated packaging waste. The company is commercialising waste recycling and environmental technologies that can recover clean aluminium from packaging waste such as toothpaste tubes. The recovered aluminium can, in turn, be resmelted. Twenty customers worldwide are testing Enval's technology, which provides the first alternative to dumping such waste in landfill. In Europe alone, Enval could treat an estimated 2 million tonnes of waste per annum which would otherwise be sent to landfill. The judges were impressed by Enval's technology and large commercial potential.

The Fast Start Award for companies formed in the past year went to Mirasense AG founder **Samuel Mueller** from ETH Zurich. Mirasense has developed and licensed Scandit, a barcode-based social shopping application for smart phones. The application allows consumers to scan product barcodes easily as they shop and instantly compare prices, read reviews and solicit feedback from their friends. Mirasense also significantly improves the speed and accuracy of barcode scanning technology while making it available to mobile platforms. Judges noted that the novel technology could develop a large customer base as the use of smart phones grows.

The judges' final award, the Bridge Award for individuals who have done the most to promote entrepreneurship, technology transfer and a culture of innovation in Europe, went to **Kristo Ovaska**, an MBA student from Aalto University in Finland. Ovaska is founder of Aalto's Venture Garage, which has given rise to 50 campus start-ups. He also launched a two-week bootcamp program for entrepreneurs attracting and mentoring teams from across the Baltic Rim and sending winners to Silicon Valley and China. Ovaska co-founded the Aalto Entrepreneurship Society (AES) in 2008 and became its first chairman, attracting over 5,000 members. His many initiatives have created a dynamic entrepreneurial hub on campus, connected the university to the international community of serial entrepreneurs, business angels and venture investors and provoked a rethinking of policies to support entrepreneurship in Finland. The judges noted that student-driven entrepreneurship initiatives are a vital component to driving innovation and technology transfer.

The winners for these prestigious awards were chosen by a distinguished jury of European business and academic leaders, members and guests of the Science Business Innovation Board AISBL, a Belgian not-for-profit association created to improve the climate for innovation in Europe. Innovation Board members include officials of Microsoft, BP, Imperial College London, and business schools INSEAD in France and ESADE in Spain. This is the third year the awards have been granted.

The ACES Awards 2011 are sponsored by the GE, Foley & Lardner LLP, ETH Zurich, the Office for Economy and Labour of the Canton of Zurich, the Swiss Innovation Promotion Agency of the Swiss Confederation, and the Innovation Board. This year's ACES conference is also supported by the European Institute of Innovation and Technology (EIT).

**For more information:**

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**Notes for Editors**

**1. The judges**

The judging panel, composed of members of the Science Business Innovation Board and eminent invited members, consisted of:

\***Edward Astle**, Pro Rector (Enterprise), Imperial College London

\***J. Frank Brown**, Dean, INSEAD

\***Pat Cox**, President, European Movement International

**Ronald de Bruin**, Acting Director, European Institute of Innovation and Technology (EIT)

**Ralph Eichler**, President, ETH Zurich

\***David Eyton**, Group Head, Research and Technology, BP

**Bart Gordon**, Former Chairman, U.S. House Committee on Science & Technology

**Barbara Haering**, Executive Board Member, European Research Area Board

**Mark Little**, Senior VP and Director GE Global Research

**Xavier Prats-Monne**, Deputy Director General, DG Education and Culture, European Commission

**Lucia Recalde Langarica**, Head of Unit, DG Education and Culture, European Commission

\***Alfons Sauquet**, Dean, ESADE Business School

**Daria Tataj**, Executive Governing Board Member, European Institute for Innovation and Technology (EIT)

\***John Vassallo**, Vice President, Microsoft Research EMEA

\*Science|Business Innovation Board member or representative

## **2. The Science|Business Innovation Board**

To encourage public dialogue about innovation policy in Europe, the Science|Business news service began organising in 2007 a blue-ribbon panel of leaders in industry, academia and policy. The Science|Business Innovation Board meets twice a year to debate important aspects of European innovation policy, and to formulate recommendations for policy action. It also names the winners to the annual ACES awards. In 2009 the Board was incorporated as a non-profit association in Belgium. Its founding members are Science|Business, INSEAD, ESADE, Microsoft and BP. For more information, see [www.sciencebusiness.net/innovationboard](http://www.sciencebusiness.net/innovationboard)

## **3. The winners**

### **GE Smart Grid Award**

#### **Winner**

**Yoram Valent**

GridOn, Israel

Spin-out of Bar Ilan University, Israel

#### **Runners-up**

**Alberto Cavicchiolo**

Umpi R&D, Italy

Spin-out of University of Milan

**Philipp Schramek**

Solar Tower Systems Gmbh, Germany

Spin-out of Technische Universitaet Muenchen

### **ICT Award**

#### **Winner**

**Christian Voegeli,**

Dybuster AG, Switzerland

Spin-out of ETH Zurich

#### **Runners-up**

**Jonathan Bloor, Jonathon Shaw,**

Doctor Communications Solutions Ltd (DocCom), UK

Spin-out of University of Bristol, UK

#### **Lars Brohne**

Time Critical Networks, Sweden

Spin-out of Chalmers University of Technology, Sweden

### **Life Sciences**

#### **Winner**

**Sabine Bahn and Chris Lowe**

Psynova Neurotech Ltd, UK  
Spin-out of University of Cambridge, UK

**Runners-up**

**Jan Lichtenberg, Jens Kelm, Wolfgang Moritz**

InSphero AG  
Spin-out of ETH Zurich, Switzerland

**Jan De Becker**

FluidDA nv, The Netherlands  
Spin-out of University of Antwerp, The Netherlands

**Materials/Chemistry**

**Winner**

**Dr. Carlos Ludlow, Prof. Howard Chase**

Enval Ltd, UK  
Spin-out of University of Cambridge, UK

**Runners-up**

**Vladimir Kolosnitsyn, UK/Russia**

OXIS Energy Limited, UK  
Spin-out of University of Southampton and Academy of Science Ufa in  
Bashkortostan, Russia

**Gisele Ostereng**

Dynamic Rock, Norway  
Norwegian University of Science and Technology, (NTNU), Norway

**The Fast Start**

**Winner**

**Samuel Mueller**

Mirasense AG  
Spin-out of ETH Zurich, Switzerland

**Runners-up**

**Tim Hart**

Zyoxel Ltd, UK  
Spin-out of University of Oxford, UK

**Christoph Gebald**

Climeworks LLC, Switzerland  
Spin-out of ETH Zurich, Switzerland

**The Bridge Award**

**Winner**

**Kristo Ovaska**

MBA student and co-founder of Aalto Venture Garage and Aalto Entrepreneurship Society, Aalto University, Finland

**Runners-up**

**Teri Willey**

Chief Executive, Cambridge Enterprise, University of Cambridge, UK

**Allyson Reed**

Founding Director of Strategy, Technology Strategy Board, UK