



News Release

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For immediate release

Small businesses win more time to enter \$500K global competition

A competition aimed at harnessing entrepreneurial creativity to shore up gaps in security has proved so popular, its deadline for entries has had to be extended. Following the high demand from researchers and entrepreneurs, small companies trying to win a \$500,000 grant have earned an additional two weeks to submit their entries, as organisers even out the playing field by giving those with limited resources extra time to provide the required documents.

The world's leading security competition, the Global Security Challenge (GSC), has set the new deadline for entries as July 15. In addition to a government sponsor's grant to support the development of its business plan, the successful company will also earn mentorship by leading venture capitalists, such as Paladin Capital Group and Siemens Venture Capital.

Simon Schneider, co-founder of the competition said: "The GSC is pleased and encouraged by both the quality and quantity of entries from researchers and startups all over the world. The number of submissions already received is a record and now there is time for additional late entries. The much increased prize fund and last year's success by British company Ingenia Technology, has focused attention on this industry-leading event."

Ingenia Technology had developed a material 'fingerprinting' system to reduce counterfeiting and to help authenticate and track goods

The GSC has been supported by influential leaders in government, industry and venture capital. Jay Cohen, the Under Secretary of the U.S. Department of Homeland Security, a key supporter of the GSC said: "The Global Security Challenge is truly an exciting forum to help startup companies in the security field to demonstrate the power of a truly innovative solution to save lives."

Entrants should be businesses with less than \$5m in annual revenues and with a demonstrable product. They should submit executive summaries of their business ideas before July 15th 2007. The five finalists will be selected by a panel of high profile judges at regional semi-finals hosted by National University of Singapore, Technical University of Munich and Mississippi State University. They will be invited to present at the Grand Final hosted by London Business School on 8 November, 2007. Entry guidelines and the timetable are available at www.GlobalSecurityChallenge.com.

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Global Security Challenge

The Global Security Challenge (GSC) is an annual competition to find the most promising security start-up in the world. The founders have gained experience in the security technology sector with IBM, Sagem Défense Sécurité, McKinsey and the National Security Council at the White House. The mission of the GSC is to stimulate technological innovations that make airports, cities and enterprises safer without encroaching on civil liberties. The GSC is run by London Business School students and is supported by Accenture, BAE Systems, TSWG, Smiths Detection, ONR Global, US Department of Homeland Security, BWI and SAIC. The exclusive partner universities of the GSC are Mississippi State University, National University of Singapore, Technical University of Munich and London Business School. For more information visit: www.globalsecuritychallenge.com

Global Security Challenge

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