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Chinese Developer of Biodegradable Bone Screw Technology Wins Silicon Valley Entrepreneurial Award

Intel Foundation Presents $25,000 to Winning Team, Co-Hosts First Global Entrepreneurship Leadership Symposium to Foster Innovation through Mentorship

NEWS HIGHLIGHTS

- As winner of the Intel+UC Berkeley Technology Entrepreneurship Challenge, Ihealth, from Tsinghua University in China, received a $25,000 award from Intel Foundation.
- Top winning business plans involved biodegradable bone screws, a Web site security technique that incorporates interactive video advertising and a home appliance that quickly and easily makes the staple food of India.
- Intel and the University of California, Berkeley Lester Center for Entrepreneurship and Innovation also hosted the first-ever Global Entrepreneurship Leadership Symposium.

SANTA CLARA, Calif.--(BUSINESS WIRE)-- For developing a novel biodegradable bone screw technology, Ihealth of China's Tsinghua University has won the 5th Annual Intel+UC Berkeley Technology Entrepreneurship Challenge (IBTEC), which supports and promotes entrepreneurship globally. Intel Foundation awarded the winning team $25,000 on Thursday evening. Intel also co-hosted the first-ever Global Entrepreneurship Leadership Symposium (GELS) to train potential mentors to support entrepreneurship and technology innovation around the world.

Second place went to CaptchaAd of Technical University Munich in Germany for the development of an innovative Web site security technique that incorporates interactive video advertising. Third place was awarded to Zimplistic of the National University of Singapore for its Rotimatic device that quickly and easily makes roti, the staple food of India. Ihealth, which presented its biodegradable bone screws with a reflection of how they would have helped Chinese basketball star Yao Ming recover from injury, was also named "audience favorite."

"Innovation is one of the cornerstones of Intel's success and the Intel Foundation is committed to helping foster new ideas and solutions that will have a positive impact on society and will help strengthen the global economy," said Andrew Chien, vice president of Intel Labs and director of Future Technologies Research for Intel. "This week's competition shone the spotlight on some truly inspiring solutions and drew attention to the role that higher education plays in encouraging young people to pursue innovative paths to solving global challenges."

The competition was held at the Haas School of Business in Berkeley, Calif., with 28 teams

from 18 countries. Founded in 2005 by UC Berkeley and Intel as part of Intel's Higher Education Program, the IBTEC program is designed to incite young entrepreneurs to develop innovative technologies that solve real world challenges, build viable business models, and move that technology out of university labs and into the market for a positive impact on society.

This year, business plans included such ground-breaking solutions as cleaning water and soils affected by oil pollution, combating pesticide concerns in Chinese agriculture, biodegradable bone screws, a diaper that diagnoses urinary tract infections and a social learning platform for math and science education. Participants interacted with and were judged by representatives of more than 20 leading venture capital firms from the San Francisco Bay Area, and several may go on to create successful businesses that create commerce and prosperity in underserved communities. For example, 2 years after garnering second prize for its development of and plan to market hygroscopic paper, Richcore, an Indian biotech application research company, is now a viable company that, in addition to a regular staff, employs more than 500 previously underserved women from various non-governmental organizations and self help groups for its manufacturing and operations.

Mentoring Young Entrepreneurs Around the World

In conjunction with this year's competition, Intel and the UC Berkeley Lester Center for Entrepreneurship and Innovation hosted the first-ever Global Entrepreneurship Leadership Symposium (GELS), which trained expert mentors to support local entrepreneurs in their regions. Attendees included investors, university faculty, business executives, entrepreneurs and government leaders, who will each take what they learned back to their home countries to support entrepreneurism, innovation and economic development.

"I found the GELS program a great platform for discussing various aspects of mentoring startup ventures," said Dr. Deepanwita Chattopadhyay, CEO of ICICI Knowledge Park and mentor to IBTEC finalist team, Spore (Microspore). "We shared experiences with other mentors from eight different countries and the faculty who led the deliberations were passionate and encouraging. This experience will help me connect my mentee companies to a global network of venture capitalists and mentors."

About the Intel Education Initiative

From local schools to global universities, Intel works to help improve the quality of education and drive innovation around the world. Over the past decade alone, Intel has invested more than $1 billion, and its employees have donated more than 2.5 million hours toward improving education in 50 countries. To learn more about the Intel Education Initiative, visit www.intel.com/education. To join Intel's community of people sharing their stories with the hope of becoming a catalyst for action and a voice for change in global education, visit www.inspiredbyeducation.com.

About Intel

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