



Media Release

Emerging Australian Entrepreneurs Win International Business Competition

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Australian biotechnology company, EcoRegen has been selected as the inaugural Global Winner of the 2008 Licensing Executives Society (LES) Foundation Graduate Student Business Plan Competition in Chicago, USA.

A venture developed by a team of students from Swinburne University of Technology in Melbourne, EcoRegen was victorious and deemed by judges at the LES International Annual Conference as international leader over the twenty other universities who entered the competition worldwide.

EcoRegen is a biotechnology company focused in the renewable resources and agriculture sector, established to pioneer sustainable environmental biotechnology solutions.

The company has developed an innovative waste treatment solution, using proprietary EcoXell™ technology to convert both solid waste and liquid waste from palm oil mills into high grade organic fertilizers and to reduce greenhouse gases for carbon emission trading.

EcoRegen technology has had early and rapid success with its 2007 pilot project in Malaysia proven to work and leading to a succession of contracts signed with several palm oil groups only a year on.

The team behind EcoRegen – Khai Yip Mun, Susan Jones, Hock Khoo and Naomi Toohey, embarked on the venture whilst completing a Master of Entrepreneurship and Innovation (MEI) program offered at the Australian Graduate School of Entrepreneurship (AGSE) at the Swinburne University of Technology.

AGSE is renowned for its high quality education in business, leadership and management and is focused towards encouraging innovation and the spirit of enterprise and accelerating the practice of entrepreneurship.

EcoRegen is a prime example of the practical nature of the MEI course offered at Swinburne University of Technology, which focuses on the specific needs of entrepreneurs and innovators who want to successfully commercialise their innovation. The program is tailored for those that want to bring visionary attitudes and possibilities to existing business or non-business enterprises.

President of LES ANZ, Simon Rowell, commented: "We are extremely excited for EcoRegen, one of only three companies from outside the United States to make the finals. It is also very timely, as the theme of our annual conference in April was 'entrepreneurship and innovation: not such

risky business', and featured a presentation about entrepreneurship within Swinburne University by Dr Bruce Whan, CEO of Swinburne Ventures Limited".

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About Licensing Executives Society (LES) Foundation

The LES Foundation, the body responsible for the competition, was established by the U.S.A. and Canada to chapter of the Licensing Executives Society (LES), to promote public awareness and provide educational resources on the value and importance of licensing all forms of intellectual property.

About Licensing Executives Society (LES)

LES is an international non-profit professional body whose members, as individuals worldwide, are actively involved in professional and business activities concerned with commercialising innovation, intellectual asset management, and transfer of technology and intellectual property rights. The organisation's objectives include providing a forum in which members can be educated in relevant professional and business issues, providing opportunities for members to meet and share experiences and learnings, and to inform the public, governmental bodies and international bodies on the economic significance of intellectual property commercialisation.

About Licensing Executives Society of Australia and New Zealand (LES ANZ)

LESANZ is a vibrant and active organisation having over 500 active members across every state of Australia and both the North and South Islands of New Zealand. About 40-50% of its membership is from the commercial and/or research sector ensuring that its activities are broad based, intellectually stimulating and maximally productive for members.