

Intellectual Property Investment Banking

Inflexion Point Strategy represents technology companies and institutional investors who are buying, selling, or investing in:

- patents and related intellectual property assets having significant strategic value or;
- businesses for which such assets are critically important.

We also assist clients in building a patent shield to protect themselves against competitors with powerful patent portfolios who may assert infringement claims in the future.

Value Proposition

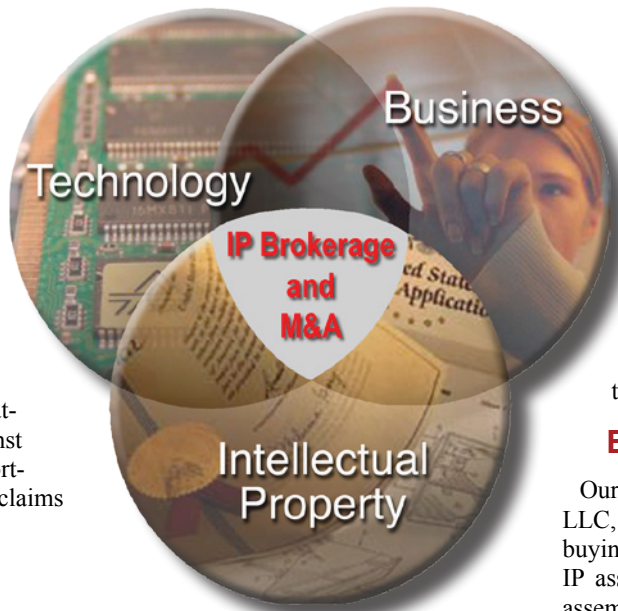
It's widely recognized that upwards of 70% of the market value of technology companies is in the form of intangible assets. Most of this is "intellectual capital" which includes both intellectual property rights such as patents, trademarks copyrights, and trade secrets ("IP"), and less well-defined assets such as customer loyalty, inter-company relationships, and undocumented know-how and potentially patentable inventions in the minds of employees.

Our experience is that many companies pay far too little attention to the IP-related components of corporate value. This is because IP is generally viewed as too abstract, complex or unquantifiable to be considered as part of the value calculus in conducting business transactions.

We disagree. In a knowledge-based economy, innovative technology creates competitive advantage in the form of lead time or first mover advantage. Good IP, however, creates sustainable competitive advantage.

Services

Inflexion Point's IP investment banking model is based on the premise that IP is no longer viewed merely as a bundle of legal rights to be enforced or licensed. IP is now viewed as a commercial asset class



Because Inflexion Point operates at the intersection of business, technology, and intellectual property domains, it provides a unique capability to clients with IP problems.

like real property or corporate securities. This change in perception has opened up a range of new "monetization" opportunities based on creative adaptation of the models that have been used with more traditional asset classes.

Inflexion Point provides a set of IP-related business services tailored to this new and rapidly evolving asset class, either alone or in combination with "hard" technology assets.

Those services include:

- IP Asset Acquisition. Finding, evaluating, and assisting in the acquisition of IP assets to protect existing or future successful lines of business.
- "Private Auction" Patent Sales. Managing the sale of patent portfolios using a two-stage private auction model over a 8-12 week period.
- IP M&A. Advising on IP value, investment potential, and appropriate deal

structures in the context of contemplated investments, mergers, acquisitions and divestitures where IP assets represent a significant contribution to corporate value, as well as the assessment of potential business risk vis-a-vis third party IP.

We provide our services on a project-oriented transaction-by-transaction basis.

Expert Support

Our affiliate, Inflexion Point Analytics LLC, provides us with expert support in buying, selling and investing in strategic IP assets and IP-intensive businesses, by assembling and managing selected teams of technical experts, market analysts and patent search specialists for both buy-side and sell-side engagements.

Distinctive Competence

- We know IP. We have handled the IP aspects of over \$50 billion worth of high tech joint ventures, mergers, acquisitions, divestitures and investments.
- We're connected. We have an extensive network of contacts in the largest technology companies in the US and abroad.
- We're focused. We can quickly assemble a highly customized deal team with the right technical background, industry experience, and market knowledge.
- We're flexible. We are an outside resource that can bring experience, creativity, and analysis and visualization tools to any IP project based on the breadth and scope of the assignment.
- We're anonymous. We conduct our patent portfolio buying and selling activities without your need to be visible. You can disclose your identity when you want, where you want, or not at all.