

# THE SPINOFF PRIZE

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By Nature Research Awards and Merck KGaA

## TERMS AND CONDITIONS

Please read these terms and conditions carefully. By entering to win The Spinoff Prize (the “**Award**”), you agree that you have read and agree to these terms (the “**Terms**”). Failure to comply with the Terms may result in disqualification from participation in the Award. The Terms include all instructions on how to participate or take part in the Award.

### 1 PARTIES AND PURPOSE

- 1.1 The Award is run by **Springer Nature Limited** a company incorporated in England & Wales (number 00785998) whose registered office is at The Campus, 4 Crinan Street, London N1 9XW in collaboration with **Merck KGaA** a company incorporated in Darmstadt, Germany whose registered office is at Frankfurterstr. 250, 64293 Darmstadt, Germany and its Dutch subsidiary company, M Ventures (together, the “**Promoter**”).
- 1.2 The Award is designed to recognise excellence amongst companies which have been set up to commercially exploit the results of research activity by a university or research institute (each company, a “**Spinoff**”).

### 2 ELIGIBILITY

#### *Applicant*

- 2.1 Each application must have supporting approval from the university or research institute where the underpinning research was conducted.
- 2.2 The applicant should be an employee of the Spinoff.
- 2.3 The applicant will need approval to apply from a relevant authorised individual within the approving institution’s technology transfer office or equivalent. The authorised individual cannot be employed by the Spinoff.
- 2.4 The applicant can be of any nationality and based in any country other than those excluded in Clause 2.5 of these Terms.
- 2.5 The Award is not open to:
  - a) persons (including companies) resident in Cuba, Iran, North Korea, Sudan, Syria, Burma/Myanmar, and the Crimea region of the Ukraine or other sanction-sensitive countries or regions as updated from time to time;
  - b) any individual named on Specially Designated Nationals lists as updated from time to time;
  - c) directors or employees (or members of their immediate families) of the Promoter or any holding company or subsidiary of Promoter; or

- d) any members of the judging panel (or members of their immediate families).
  - e) previous longlist ‘ones to watch, shortlist, ‘finalists’ or winners.
- 2.6 The Promoter reserves the right to verify the eligibility of applicants.
- 2.7 A number of applications, called the shortlist , will be profiled on Springer Nature Ltd’s *Nature Research* website in a free-to-access special report. The applicant must be prepared to be interviewed, and their image published.
- 2.8 The applicant must be available to attend the Curious2021 – Future Insight Conference in Darmstadt, Germany (the “**Conference**”) in July 2021\*\*, as a select number of shortlisted applicants will be invited to participate in the slam competition (see clause 5.3 for description).
- 2.9 If the applicant is shortlisted but is no longer able to attend the Conference, another representative of the Spinoff may attend instead. The substitute attendee can either be an employee of the Spinoff, a member of the board of directors, a member of an advisory board, or a member of the university or research institute’s technology transfer office or equivalent\*\*.
- 2.10 Shortlisted applicants will be responsible for securing any visas, travel insurance and/or associated documents to enable them to attend the Conference\*\*.
- 2.11 Nature Research and Merck support the Sunshine Act and other initiatives that promote transparency in relationships with healthcare providers and are committed to meeting all transparency reporting requirements, including Open Payments. We are likewise committed to meeting similar state laws enacted by state authorities to require transparency reporting about payments and other transfers of value made to relevant healthcare providers. We may therefore require reporting actions from the eventual winner consistent with such legal requirements.

#### *Spinoff*

- 2.12 The Spinoff must have been formed to commercially exploit the results of research activity. The organization from which the underpinning research originated must be a university or a research institute.
- 2.13 The Spinoff has to be a separate legal entity and not an extension or controlled body of the university or research institute, although they may still own a controlling equity stake.
- 2.14 The Spinoff must have been registered as a separate legal entity after 10th August 2017.
- 2.15 The Spinoff can be based in any country other than those excluded in Clause 2.5 of these Terms.
- 2.16 The spinoff must be operating in one of the following areas:
- research in life sciences or physical sciences, both of which can include digital technology approaches i.e. including artificial intelligence, deep learning, neuromorphic computing and quantum computing.

#### *Approving Institution*

- 2.17 The Spinoff application must be approved by the university or research institute where the underpinning research was conducted.

- 2.18 Approvals must be given by a senior member of the technology transfer office or equivalent department, or if no such office exists, a senior office holder from the institution. The approving person cannot be employed by the Spinoff.
- 2.19 An approval requires an email confirmation sent by the approving institution to the Spinoff. The facility to do this is incorporated into the application submission system. Institutions do not have to contact the Promoter directly.
- 2.20

### **3 APPLICATION PROCESS**

- 3.1 Entries should be submitted between 10th August 2020 and 11.59pm GMT 15th November 2020, via the following portal:  
<https://natureresearch.submittable.com/submit/171950/the-spinoff-prize-2020>

### **4 CRITERIA FOR NOMINATION AND EVALUATION**

- 4.1 Applications will be assessed against the following criteria:
- a) **The science (25)**
    - Clear demonstration of the originality and quality of the underpinning science.
  - b) **The opportunity (25)**
    - A precisely defined market problem or unmet need, as well as demonstration of the suitability and viability of the solution in the context of the competitive landscape.
  - c) **The plan & team (25)**
    - A demonstrably high-quality business plan, appropriately validated, and a management team with the necessary skills and experience
  - d) **The impact (25)**
    - An assessment of the significance of the problem or unmet need in terms of health burden or cost to society
- 4.2 The applicant will have to answer questions that relate to each of the above criteria and the numbers in brackets will be the maximum marks available for each section.

### **5 JUDGING PROCESS**

The judging process will take place in a number of stages:

- 5.1 the first stage is an eligibility check, verifying all the aspects of an applicant's eligibility against documentation;
- 5.2 the second stage involves a review of the science on which the spinoff was founded. This is conducted by a team of experienced post-doctoral researchers who will prioritise Innovative and breakthrough science;
- 5.3 In the third stage, a multidisciplinary panel will score all applications on the strength of their science, the significance of the need which the spinoff addresses and the calibre of the business plan developed to bring the former to bear on the latter. On the basis of this process, the longlist and shortlist will be decided;
- 5.4 In the fourth stage, shortlisted candidates will deliver a pitch to the multidisciplinary panel at virtual slam session. The finalists will be decided at this stage;
- 5.5 In the final stage, the finalists will pitch to a multidisciplinary panel at a live public session of the 2021 Future Insight Conference in July 2021\*\*.

- 5.6 The multidisciplinary panel will consist of a Chief Judge and of individuals including senior editorial staff from Nature Research and external experts working in the fields of technology transfer and venture capital including Merck Ventures. Full names of the judging panel are available online.
- 5.7 By entering The Spinoff Prize, companies are agreeing to make available a representative for the slam round of judging. The slam panel will consist of judges from a commercial background and a representative of *Nature* as the chair\*\*.
- 5.8 In the event of a tie at any stage, the chair will make the final decision. **Any decision will be final and binding and no further communication will be entered into in relation to it.**
- 5.9 Further details are available online at <https://www.curious2021.com/curious2021/> \*\*. Details provided therein do not form part of these legally binding Terms.

#### **6 EXPENSES\*\***

- 6.1 In relation to shortlisted applicants' representative for the second 'slam' round at the Conference, Springer Nature Ltd in its capacity as a Promoter will pay the cost of reasonable transport from the representative's nearest international airport to Darmstadt.
- 6.2 Local transfers to the nearest international airport are not included unless the representative is from a Springer Nature *ResearchforLife* country.
- 6.3 Springer Nature Ltd in its capacity as a Promoter will also pay for accommodation at a suitable hotel, breakfast included. If the applicant and their representative are from a Springer Nature *ResearchforLife* country, a per diem of £50 per day will also be paid.
- 6.4 The maximum travel reimbursement for the expenses listed in 6.1 to 6.3 will be Euro1250.

6.5 Merck KGaA in its capacity as a Promoter will provide a pass to the Conference for the representative of each shortlisted Spinoff.

## 7 PRIZE

7.1 The prize ("Prize") consists of the following:

- a) a grant in the sum of Euros 30,000; and
- b) an company profile in the *Spinoff Prize* supplement,

7.2 The winner of the Prize will be announced as part of the main stream of the Conference after the slam, when the representative of the winning company will be expected to accept the Prize\*\*.

7.3 The winning nominee will be required to formalise acceptance of the Award and the Prize within 14 calendar days and may be required to complete and return an eligibility form.

7.4 If a winner does not accept the Award within 14 days of being notified, they will forfeit the Award and the Prize and the Promoter reserves the right to choose another winner.

7.5 The judges' decision is final and the Promoter reserves the right not to correspond on any matter.

7.6 The Prize is non-transferable.

7.7 Promoter reserves the right to cancel or amend these Terms and Conditions or change the Prize (to one of equal or greater value) as required by the circumstances.

7.8 No cash equivalent to the Prize is available.

## 8 PRIVACY AND PUBLICITY

8.1 All personal data regarding entrants or nominees is subject to and will be treated in a manner consistent with Promoter's Privacy Policy accessible at [www.nature.com/info/privacy.html](http://www.nature.com/info/privacy.html).

8.2 By participating in the Award, entrants agree that the Promoter may collect and use their personal information and acknowledge that they have read and accepted the Promoter Privacy Policy.

8.3 The name, region of residence and profiles of longlisted nominees will be published on the Spinoff Prize List website. Images and other content provided by the applicant may be used by the Promoter for reasonable prize and event publicity in any form including on Promoters website and social media pages at no cost.

8.4 The name, region of residence and profiles of the winner and shortlisted nominees may be used by the Promoter for reasonable Award and event publicity in any form including on Promoters website and social media pages at no cost.

8.5 Each longlisted and shortlisted nominee undertakes to keep the status and the listing of the nominee for the Award completely confidential until after the public announcement by the Promoter of each stage of the longlist, shortlist and award. The winner agrees to no public disclosure of the results prior to the awards ceremony.

**9 MISCELLANEOUS**

- 9.1 Promoter may in its sole discretion disqualify any nominee or winner found to be tampering or interfering with the entry process or operation of the Awards website, or to be acting in any manner deemed to be disruptive of or prejudicial to the operation or administration of the Award or otherwise in a manner not in keeping with Springer Nature standards around ethics and research integrity.
- 9.2 Other than for death or personal injury arising from negligence of the Promoter, so far as is permitted by law, the Promoter hereby excludes all liability for any loss, damage, cost and expense, whether direct or indirect, howsoever caused in connection with the Award or any aspect of the Prize. All activities are undertaken at the nominees own risk.
- 9.3 These terms and conditions shall be governed by and construed in accordance with English law. Disputes arising in connection with this Agreement shall be subject to the non-exclusive jurisdiction of the English courts.

Footnote:

\*\* subject to feasibility in the context of the COVID-19 global pandemic

August 2020