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# Charles university have found a separate subsidiary

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## PRESS RELEASE

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CHARLES UNIVERSITY IS THE FIRST UNIVERSITY IN THE CZECH REPUBLIC TO FOUND A SEPARATE SUBSIDIARY FOR PUTTING SCIENTIFIC KNOWLEDGE TO PRACTISE

*June 26th, 2018 - Charles University extends the limits in the field of the practical use and funding of science, research, and innovation in the Czech Republic. It is the first Czech university to decide to found a wholly owned subsidiary. The name of the company is Charles University Innovations Prague, in short CUIP. It should function as a bridge between teams of scientists and commercial subjects. The purpose of CUIP will be to bring university knowledge and technologies to practical use. The priority of CUIP is founding, managing and investing in university spin-off companies.*

Charles University is the first university in the Czech Republic to start an independent subsidiary for this purpose. The concept is absolutely unique in the Czech university system, and it will crucially contribute to the transfer of scientific knowledge and technologies from the university environment to commercial partners and thus also to the public. So far, these tasks have primarily been performed by the Centre for Knowledge and Technology Transfer of Charles University. The way to the practical application of a specific scientific output, however, used to be administratively complicated and long. Founding a subsidiary is a break-through decision intended to improve the efficiency of the process considerably.

"It is a historic milestone, by which we extend the existing limits in the field of funding and practical application of science, research, and innovation at Charles University as well as in the entire Czech Republic. I believe that thanks to CUIP, numerous unique scientific projects and discoveries will find a faster way to their practical use. Taking this step, Charles University stands in line with the best universities all over the world, such as Oxford, KU Leuven, or ETH Zurich. I firmly hope that our step will become an inspiration for other universities as well," said the Rector of Charles University **Tomáš Zima**.

The independent subsidiary, Charles University Innovations Prague is supposed to be a partner of the existing Centre for Knowledge and Technology Transfer of Charles University. The centre was founded in 2007, and with it contributed materially to the genesis of many scientific projects such as the educational computer game Attentat 1942, the PRENS method helping incontinent patients or the interactive therapeutic aid Homebalance.

The Centre for Knowledge and Technology Transfer will still remain a part of the university and will provide legal and patent assistance for science-research teams and look for interesting subjects within the university. Once an interesting project is identified and prepared for its commercialization, the subsidiary shall take it over. CUIP will select and ensure the appropriate form of commercialization, which means the options of starting a spin-off or selling industrial property or a patent licence.

"With the foundation of Charles University Innovations Prague, we, as the Centre for Knowledge and Technology Transfer of Charles University, gain a strong partner. At the same time, I perceive CUIP as a new, flexible instrument which will help us extend the activities of the university in the field of knowledge and technology transfer and practical application. I believe that we will explore the mutual synergy to the maximum. Our cooperation with CUIP will be a benefit both for the academic community and the external partners of Charles university," added the director of the Centre of Knowledge and Technology Transfer **Hana Kosová**.

## Charles University Innovations Prague

Charles University Innovations Prague (CUIP) is a wholly owned subsidiary of Charles University. The activities of CUIP are supervised by a supervisory board appointed by the Rector of Charles University. The purpose of CUIP is first of all to broaden and improve the efficiency of the existing offer of services in the area of innovation and commercializing at Charles University and mediate the contact between the academic community and external investors for the sphere of starting spin-off companies and knowledge transfers. The expected long-term benefit is an increased number of discoveries and inventions at Charles University which will find their practical application, and, at the same time, an increase of the interest of external partners and of the amount of cooperation of Charles University through CUIP.

**Spin-off company**

A company using the intellectual property of Charles University to start its business. CUIP might be a shareholder of such a company.

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