

PE Firm Closes Multi-Million Dollar Opportunity with IP Due Diligence

Services Provided

- IP due diligence
- Technology landscape analysis
- Patent strength analysis
- Competitive benchmarking
- Freedom to Operate analysis

Technology

- Bio-ethanol processing & production

Background

A leading private equity firm, with exclusive focus on the clean energy sector, was exploring an investment opportunity in a technology research company that developed a breakthrough 2nd generation bio-ethanol technology. The firm partnered with iRunway to conduct the required due diligence and help assess the strength of its technology and IP.

Insight Delivered

iRunway conducted a detailed inward and outward analysis of the target's patents and technology landscape covering:

- **Technology evolution & patent strength:** Our team developed a detailed strength profile of patents based on multiple factors such as claim enablement, claim coverage, replaceability of the invention, etc. The analysis helped the client understand the presence of alternative concepts in bio-ethanol production and relevance of certain prior-art.
- **Competitive Benchmarking:** We delivered an analysis of the state-of-the-art in the field of lignocellulosic bioethanol production. A detailed comparison matrix was also provided, which gave the PE firm a complete perspective on the IP strength of relevant players and the target's technology position in the market.
- **Freedom-to-Operate:** iRunway's analysis provided the client with a fair assessment of the target's business risks and liabilities (i.e. potential litigation and barriers in geographies of interest).

Outcome

Client closed this multi-million dollar opportunity by acquiring all the shares of the target firm from its primary investor. The PE firm also used the technology/ IP analysis to work with the target firm and made certain course corrections to better leverage the technology.