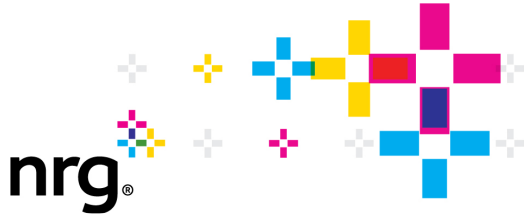


# XPRIZE Overview



**What is XPRIZE?** An XPRIZE is a highly leveraged, incentivized prize competition that pushes the limits of what's possible to change the world for the better. It captures the world's imagination and inspires others to reach for similar goals, spurring innovation and accelerating the rate of positive change. An XPRIZE must meet the following criteria:

**BOLD AND AUDACIOUS GOAL:** Pushes the boundaries of human potential by focusing on problems currently believed to be unsolvable, or that have no clear path toward a solution.

**TARGET MARKET FAILURE:** Targets a range of market failures: (1) no capital is being spent, (2) capital is being spent, but without the desired result, (3) no capital is being spent because nobody knows it's a problem, (4) the problem is known, but no one can imagine that it's not already being addressed, (5) No one is addressing because a solution is thought to be impossible.

**DEFINE THE PROBLEM VS. THE SOLUTION:** Solution-agnostic, defining the challenge and incentivizing teams around the world to find the most effective solutions.

**AUDACIOUS, BUT ACHIEVABLE:** While a competition must be bold and difficult, it must also be achievable to ensure that teams believe that they can win.

**WINNABLE BY A SMALL TEAM:** Should be able to be won by teams ranging from industry experts to well-funded high school students who don't know what they can't do.

**REASONABLE TIME FRAME:** Designed to affect the foreseeable future, so a duration of two to seven years is essential to allow teams enough time to succeed, while ensuring momentum and that industry will not outpace the competition.

**CLEAR, OBJECTIVE, AND SIMPLE RULES:** Clearly defined finish line with easy-to-understand rules and goals that are measurable and understandable by all.

**TELEGENIC AND EASY TO CONVEY:** The winning of the competition itself is interesting and compelling, and has innate narratives that are able to be conveyed easily to our audiences.

**LEVERAGABLE:** Provides leverage for a sponsor's investment by driving additional support of a solution; by shifting risk from sponsors to competitors, prizes attract investments of capital and time from motivated participants, and when prizes produce vetted solutions they can attract further investment.

**DRIVE INVESTMENT:** Enable innovators to attract capital, support and team members.

**CREATE "BACK END BUSINESS":** Should give birth to a new industry or transform/revitalize an existing one with long-lasting benefits.

**PROVIDE VISION AND HOPE:** Inspires hope through our vision of a better future where winning teams are the proof that the world's seemingly impossible problems can be solved.

# XPRIZE Overview

**Vision + Demonstration of Breakthrough = Hope**

## **The Idea: Launch a Carbon XPRIZE**

We recycle aluminum, glass, paper, plastic, and yard waste - why not carbon?

As of now, no company has successfully commercialized a carbon utilization technology. Current funding has been focused on expensive carbon capture and sequestration, which treats carbon as a liability. A carbon capture and recycling competition challenges teams to create useful and valuable products from the coal plant effluent. The goal is to develop radical new technologies and products that make capturing CO2 from coal plants a profit center, not a liability.

## **Examples of Past Prizes**

- The \$10 Million ANSARI XPRIZE: First team to privately build a spaceship which could carry 3 adults to 100KM, twice in two weeks.
  - Winning ship hanging at the Smithsonian Air and Space Museum in Washington, DC next to The Spirit of Saint Louis
  - 26 teams from seven nations spent >\$100 million (Drove \$1.2B in investment)
  - Generated more than 6 billion consumer impressions worldwide
  - Space X proved in that commercial space flight is here to stay!
  -
- The \$10 Million Progressive Insurance Automotive XPRIZE: To develop manufacturable, fast, affordable cars that exceeds 100 MPGe (miles per gallon energy equivalent).
  - Won in September 2010
  - Top teams achieved between 100 and 139 MPGe
  - 136 teams from 11 nations spent >\$100 million
  - Generated more than 12 billion consumer impressions worldwide
- The \$2 Million Northrop Grumman Lunar Lander X CHALLENGE: Designed to build an industry of American companies capable of routinely and safely flying vertical take-off and landing rocket vehicles useful both for lunar exploration and for other applications.
  - Created as part of NASA's Centennial Challenges
  - 12 teams spent > \$20 million
  - Earned contracts with government agencies and private customers
- The \$1.4 Million Wendy Schmidt Oil Cleanup X CHALLENGE: To inspire a new generation of innovative solutions that will speed the pace of cleaning up seawater surface oil resulting from spillage from ocean platforms, tankers, and other sources.
  - 38 teams from 4 nations
  - Teams required to more than double the industry's previous best oil recovery rate
  - Winning team nearly quadrupled the industry's previous best rate; and now has improved to six times the rate
  - Winning technology was rated No. 2 on National Geographic's "Most Hopeful Energy Developments of 2011" and by the Washington Post as the No. 13 best moments in innovations in 2011