

## **THE GLOBAL SECURITY CHALLENGE**

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### **For Immediate Release**

#### **Siemens Venture Capital Partners with Global Security Challenge**

#### **Competition Seeks Startup Solutions to Help Fight War on Terror**

London, June 8<sup>th</sup> 2006: The Global Security Challenge – a ground-breaking business competition hosted by London Business School – is proud to announce a prestigious new sponsor. Siemens Venture Capital will generously support the Challenge and its goal of helping business and technology make the world a safer place.

The Global Security Challenge aims to find the world's best new security technology businesses. The Challenge has been founded in the belief that entrepreneurs, and private sector technology solutions, have a key role to play in winning the war on terror and crime. Entries are now being accepted, with the winners to be announced at a Grand Final in London on 26<sup>th</sup> October 2006.

**Siemens Venture Capital** appreciates the importance of technology in the security sector and will support the Global Security Challenge with sector expertise, and by offering mentorship and business advice to the winner of the Challenge as a prize. Although entrepreneurship is a key agent for innovation, entrepreneurs have found it difficult to make inroads in the security sector, citing high barriers to entry and the difficulty of reaching out to government procurement channels. Dr. Uwe Albrecht, Managing Partner of Siemens Venture Capital, says: "the Global Security Challenge offers a chance for entrepreneurs to overcome these hurdles and find partners and customers."

Entry to the Global Security Challenge is open to individuals and young companies offering technology-based security products. Entrants must submit executive summaries of their businesses and products, before June 30<sup>th</sup> 2006. The winning entrants will receive prizes, mentorship, and unparalleled networking opportunities and media coverage.

For further information, please contact Nadine Yahchouchi at the address above, or email [press@globalsecuritychallenge.com](mailto:press@globalsecuritychallenge.com).

## Notes

1. **About the Global Security Challenge:** The Global Security Challenge is organized by graduate students at London Business School with the support and participation of key players in the government and venture capital sectors. The team has gained significant experience in the security technology area with IBM, the US Army, CISCO Systems, the British Army and the National Security Council at the White House. The mission of the Global Security Challenge is to stimulate technological innovation that will make us all safer without encroaching on civil liberties. Truly unique technologies tend to come from entrepreneurs, yet this market, unlike others, can be very difficult for start-ups to enter. The Global Security Challenge exists to give ideas and concepts the attention needed for them to succeed.  
[www.globalsecuritychallenge.com](http://www.globalsecuritychallenge.com)
  
2. **The Security Market:** Homeland Security is a fast growing market that is estimated to be valued at **\$57.6 billion** in 2006, growing to **\$105.7 billion** worldwide in 2010 (Source: Homeland Security Research Corporation). But while this market is growing in size and importance, it is still difficult for new ventures to break through the barriers of government buyers and to appear on the radar-screen of large integrators. Governments currently tend to buy security solutions from large companies with proven track-records, that have been able to meet the bureaucratic requirements.
  
3. **Process:** The Global Security Challenge is, subject to legal restrictions, open to companies based anywhere in the world. Potential entrants are encouraged to visit <http://www.globalsecuritychallenge.com> for detailed information, including entry criteria and instructions on how to enter.
  - Eligible entrants must submit executive summaries before June 30<sup>th</sup>, 2006.
  - Venture capitalists, business academics and graduate students will select the 20 best executive summaries.
  - Those entrants who are successful at this stage will be invited to submit fully-fledged Business Plans for a second round of judging in August.
  - Five finalists will then be selected to present to a panel of judges, consisting of senior advisors from government, venture capital, security, and technology organizations.
  - The winner will be selected at a Grand Final in London on October 26<sup>th</sup> 2006, which will be combined with a one-day security technology conference featuring a number of high profile speakers.
  
4. **About London Business School:** London Business School's vision is to be the pre-eminent global business school. The London Business School is ranked 1st overall in the Financial Times assessment of European graduate business schools. The School graduated over 800 MBAs, Executive MBAs, Masters in Finance, Sloan Fellows and PhDs from over 70 countries last year, while the executive education department serves 6,000 executives and 60 corporate clients on its programmes every year.

London Business School, founded in 1965, is based in the most accessible and international city in the world and is one of only two UK business schools to have twice been awarded the highest research rating of five-star (5\*), by the Higher Education Funding Council for England (HEFCE), confirming the School as a centre of world-class research in business and management. [www.london.edu](http://www.london.edu)

5. **About Siemens Venture Capital:** Siemens Venture Capital (SVC) is the 700 million euro corporate venture organization for Siemens AG, one of the largest global electronics and engineering companies, with reported worldwide sales of 75.4 billion euros in fiscal 2005. SVC's goal is to identify and fund investments in emerging and innovative technologies that will enhance the core business scope of Siemens, particularly in information and communications, medical solutions, automation and control, power, automotive technology and transportation systems, and lighting. To date, SVC has invested some 700 million euros in well over 100 startup companies and 30 venture capital funds, mainly in the U.S., Europe and Israel, thus playing a key role in the global network of innovation.

SVC is located in Germany (Munich), in the U.S. (San José, CA and Boston, MA), in China (Beijing and Shanghai), in India (Mumbai and Bangalore), and is active through Siemens' regional unit in Israel. SVC is part of a greater network at Siemens whose mission is to drive technological innovation by supporting startup companies. In addition to Siemens Venture Capital, Siemens Technology Accelerator and Siemens Technology-To-Business Center also contribute to Siemens' innovation strategy. Their individual mandates are defined according to financing stages and industry focus. More information can be found at: [www.siemensventurecapital.com](http://www.siemensventurecapital.com)