

**THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION**

ACTION REQUEST

Subject: Commercialization Agreements with the University of Michigan

Action Requested: Approval of Commercialization Agreements

Preamble:

Statutory conflicts of interest situations were identified by Innovation Partnerships while reviewing commercialization agreements that then triggered a review by the Medical School Conflict of Interest Board and/or the UMOR Conflict of Interest Review Committee. Plans for management of the possible risks associated with the conflicts of interest will be developed and approved by the Board and/or Committee and may require agreement by the parties involved.

These proposed commercialization agreements (“Agreements”) fall under the State of Michigan Conflict of Interest Statute because employees of the University of Michigan (“University”) have outside activities, relationships, or interests in the companies described in Attachment A. The law permits such Agreements provided they are disclosed to the Board of Regents (“Regents”) of the University and approved in advance by a 2/3 vote.

Background:

These companies were formed to commercialize University technologies and desire to option, license, or reassign the University’s rights associated with them. Innovation Partnerships selected these companies as University partners and negotiated the terms of the proposed agreements in accordance with University policy and its accepted licensing principles.

Agreement Terms Include:

The University will retain ownership of the optioned, licensed, or reassigned technologies and may continue to further develop and use them internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreements. Standard disclaimers of warranties and indemnification apply, and the Agreements may be amended by consent of the parties, such as adding related technology. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate. Terms specific to each Agreement are described in Attachment A.

Net Effect:

Innovation Partnerships has negotiated and finalized the terms of the option, license, or reassignment agreements for patents, technology, or content related to University technologies for particular fields of use. The companies will obtain the right to evaluate, use, and/or commercialize the University technologies. The net effects specific to each Agreement are described in Attachment A.

Recommendations:

These matters have been reviewed and approved by the Medical School Conflict of Interest Board and/or the UMOR Conflict of Interest Review Committee. In light of this disclosure and our finding that the Agreements were negotiated in conformance with standard University practices, I recommend that the Board of Regents approve the Agreements between the University and the companies outlined in Attachment A.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Arthur Lupia", with a stylized flourish at the end.

Arthur Lupia
Interim Vice President for Research and Innovation

December 2024

Attachment A

Agreement #1

License Agreement between the University and Heat2Power Inc. Reviewed by the UMOR Conflict of Interest Review Committee		
<u>Innovation Partnerships Intellectual Property File Information</u>		
Number	Title	Inventors
5063	Sacrificial Etch Protection Layers for Reuse of Wafers After Epitaxial Lift Off	Kyusang Lee, Stephen Forrest, Jeramy Zimmerman
6064	Non-Destructive Wafer Recycling for Epitaxial Lift-Off Thin Film Device Using a Superlattice Epitaxial Protection/Buffer Layer	Stephen Forrest, Kyusang Lee, Dejiu Fan
6542	Preparation of Compound Semiconductor Substrate for Epitaxial Growth Via Non-Destructive Epitaxial Lift-Off	Kyusang Lee, Stephen Forrest
2018-355	Thin Multi-Layer Cell Structures for High-Performance Thermophotovoltaics	Stephen Forrest, Kyusang Lee, Dejiu Fan, Tobias Burger
2020-159	Air-Bridge Optoelectronic Devices via Direct Cold Weld Bonding	Dejiu Fan, Stephen Forrest, Byungjun Lee, Andrej Lenert, Tobias Burger
2022-030	Si Based Thermophotovoltaic Cell with Integrated Air-Bridge Back Surface Reflector	Dejiu Fan, Stephen Forrest, Byungjun Lee, Andrej Lenert, Tobias Burger
2022-313	Tandem Photovoltaic Cell Structure and Method of Same	Stephen Forrest, Jihun Lim, Andrej Lenert, Bosun Roy-Layinde, Tobias Burger
2023-158	Semitransparent thermophotovoltaic architecture	Stephen Forrest, Rebecca Lentz, Andrej Lenert, Bosun Roy-Layinde, Zachary Berquist, Tobias Burger
<u>Background</u> Heat2Power Inc. was formed to commercialize thermophotovoltaic and non-destructive epitaxial lift off technologies and desires to license the University’s rights associated with the technology listed above.		
<u>Net Effects</u> <ul style="list-style-type: none"> ● Worldwide exclusive ● Patents ● All fields of use ● Right to commercialize 	<u>Agreement Terms</u> Heat2Power Inc. will: <ul style="list-style-type: none"> ● Obtain the right to grant sublicenses ● Pay a royalty on sales ● Reimburse patent costs The University will: <ul style="list-style-type: none"> ● Receive equity in Heat2Power Inc. 	

	<ul style="list-style-type: none"> ● Retain the right to purchase more equity in Heat2Power Inc.
<p><u>University Employee; University Title; Relationship with Heat2Power Inc.</u></p> <ul style="list-style-type: none"> ● Stephen Forrest; Professor, Electrical Engineering and Computer Science – Electrical and Computer Engineering (EECS – ECE) Division; Partial Owner ● Andrej Lenert; Associate Professor, Chemical Engineering; Partial Owner 	

Agreement #2

<p>License Agreement between the University and Syntheos Corp. Reviewed by the Medical School Conflict of Interest Board</p>		
<p><u>Innovation Partnerships Intellectual Property File Information</u></p>		
Number	Title	Inventors
2025-007	InnoRate: An AI-Driven Platform for Evaluating Research Commercialization Potential	Caleb Smith, Richard Greeley
<p><u>Background</u></p> <p>Syntheos Corp. was formed to commercialize a platform that performs analysis via LLM multiple inputs associated with research materials for commercialization potential and desires to license the University’s rights associated with the technology listed above.</p>		
<p><u>Net Effects</u></p> <ul style="list-style-type: none"> ● Worldwide exclusive ● Patents ● All fields of use ● Right to commercialize 	<p><u>Agreement Terms</u></p> <p>Syntheos Corp. will:</p> <ul style="list-style-type: none"> ● Obtain the right to grant sublicenses ● Pay a royalty on sales ● Reimburse patent costs <p>The University will:</p> <ul style="list-style-type: none"> ● Receive equity in Syntheos Corp. <p>The University may:</p> <ul style="list-style-type: none"> ● Retain the right to purchase more equity in Syntheos Corp. 	
<p><u>University Employee; University Title; Relationship with Syntheos Corp.</u></p> <ul style="list-style-type: none"> ● Caleb Smith; Strategic Planner Expert Health, Michigan Medicine Office of Research; Partial Owner 		