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TANGIBLE IP SELLS LED LIGHTING-RELATED PATENT PORTFOLIO

Premiere Brokerage Firm helps Small Canadian Company Raise Non Dilutive Cash through Sale

Seattle – June 2, 2014. TANGIBLE IP, LLC, an international patent brokerage and Intellectual Property advisory firm headquartered in Seattle, with offices in San Francisco and Montreal, announced the sale of a patent portfolio pertaining to LED remote dimming belonging to Canadian operating company Gecko Alliance Group, Inc. (Gecko), which had become widely adopted by the lighting industry. The purchaser was member-based patent holding company Allied Security Trust (AST) who acquired the portfolio on behalf of some of its members. The financials of the deal could not be disclosed but the seller was able to retain a license back to the portfolio that will enable it to continue its normal business operations unencumbered. With this latest transaction, the premiere brokerage firm continues to lead the patent brokerage community with over 2000 patent assets brokered since its inception.

“As a small company with just a few LED patents in our portfolio, this is the first time we ever tried selling patents and the whole process was new to us, said Benoit Laflamme, VP R&D and Marketing of Gecko. Louis Carbonneau and the whole team at Tangible IP drove this project from start to finish in a very impressive manner. They invested significant resources and retained the best technical experts to prepare a very compelling set of materials that were key in getting multiple offers on our portfolio in only a few weeks after going to market. Their deep understanding of the nuances surrounding such transactions and their personal relationships with the various players also greatly helped with the negotiation, due diligence and closing process. They are seasoned professionals and we felt very comfortable with their advice and representation throughout.”

“We are very happy that we could help our client turn a passive asset into a substantial amount of cash in a non dilutive transaction that will allow Gecko to reinvest these funds into their R&D pipeline and help develop their next generation of products”, said Louis Carbonneau, Founder and CEO of Tangible IP. “This is a great example of the patent market place working beautifully by having a patent holder monetize its innovation while retaining a license back to those assets. Furthermore, several companies will now have the opportunity to benefit from these patents though a license and get to split the purchase price via their membership in AST. AST was a great partner in this transaction by being extremely professional, nimble and easy to work with. Their reputation was a deciding factor in selecting their offer over another one. Their hard work and dedication also made it possible to close the deal in a matter of a few weeks, which is extremely rare when it comes to patent sales. AST really provides a valuable service to its members.”

“We are extremely happy that we could make this deal work for our members”, said AST CEO Dan McCurdy. “Tangible IP was an effective advocate for Gecko. Together, we achieved a rapid, successful transaction that served both Gecko’s interests and our own, with an exceptional level of skill and professionalism demonstrated throughout the process by the Tangible/Gecko team.”

Tangible IP, LLC specializes in selling high quality unencumbered patents and has now brokered the sale of over 2000 patent assets since its inception and has returned tens of millions of dollars back to inventors, shareholders and patent owners.

ABOUT TANGIBLE IP, LLC. Founded in 2011 by former Microsoft GM of IP & Licensing Louis Carbonneau, Tangible IP offers full service patent brokerage and strategic IP advisory services. For more info, visit www.tangibleip.biz or contact us via email at info@tangibleip.biz or by phone at +1 (425) 868-9280.
