

AST Announces IP3 2024, a Collaborative Fixed-Price, Fixed-Term Patent Purchase and Licensing Program

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PRINCETON, NJ, USA, May 9, 2024 /EINPresswire.com/ -- [AST](#) is excited to announce the upcoming launch of 2024 Industry Patent Purchase Program (IP3), designed to connect patent owners with AST's consortium of Member Companies that spans across diverse global industries. These include leading companies such as Cisco, Google, IBM, Intel, Meta, Microsoft, Oracle, Philips, Salesforce, ServiceNow, Snap, Sony, Spotify, TikTok, Uber, and Verizon, to name a few of AST's Membership.

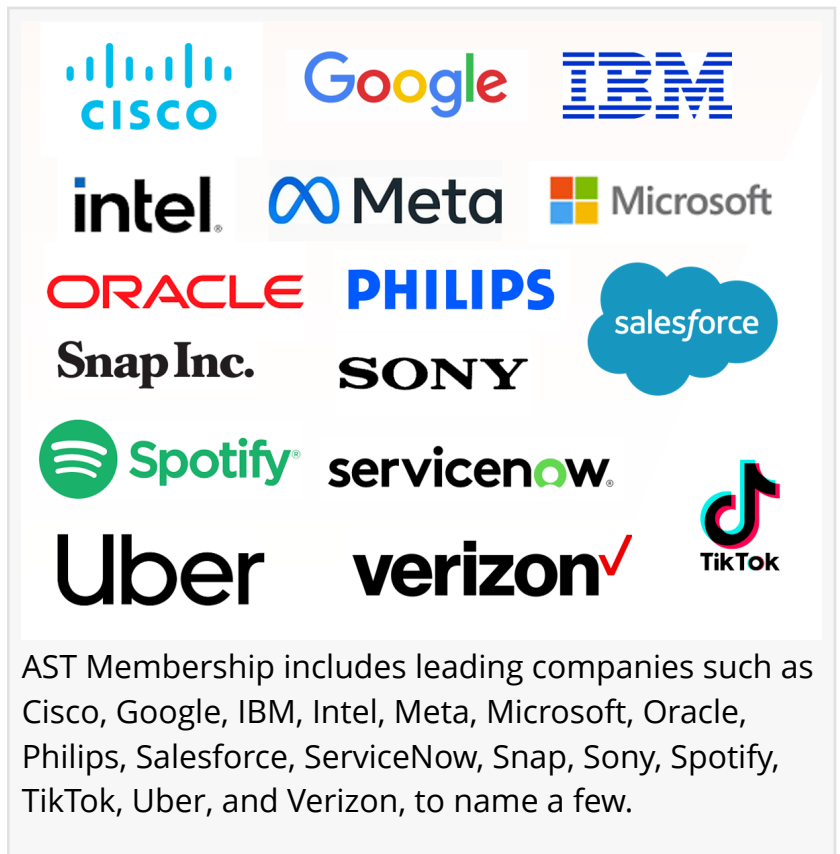
IP3 offers a unique opportunity for patent owners to market their patents to a broader audience than possible on their own. By participating in IP3, patent owners or their brokers gain access to the biggest names and patent buyers in the technology industry. This year, the program will provide a platform for cooperative patent acquisitions and group licensing, allowing patent owners to set fixed prices for sale and/or group licensing within a streamlined predetermined time frame, all at no cost to the sellers.

In recent years, licensing activity has significantly increased, and AST is committed to adapting



our programs with innovative strategies that respond to the evolving dynamics in the industry. As a result, [IP3 2024](#) will allow patent owners to submit their patent portfolios for purchase and/or licensing. Patent owners can set a fixed price for purchase of their submission, establish a fixed group licensing fee for sublicensing up to 35 companies, or opt for both options.

[Last year's IP3 program](#) received over 1,000 submissions from over 330 sellers, leading to AST's acquisition of 48 patent portfolios for \$4.334 million. In line with AST's catch-and-release model, these acquired portfolios are now available for review for potential purchase on the AST website.



Each year, AST identifies key technology categories that align with the interests of its Members. This year's program welcomes patents across various fields, with priority given to:

- * Advertising & Content Distribution
- * Artificial Intelligence & Machine Learning
- * Augmented Reality/Virtual Reality
- * Automotive & Transportation Services
- * Cloud Computing
- * Computer Software & Hardware
- * Health Tech & Healthcare IT
- * Internet of Things (IOT)
- * Location-Based Services & GPS
- * Medical Devices & Applications
- * Semiconductor Devices & Manufacturing
- * Smart Home & Connected Devices
- * Telecommunication & Wireless Technologies
- * Wearable Devices
- * Web Services & Applications

Russell W. Binns Jr., CEO of AST, expressed his enthusiasm: "As we launch our ninth IP3 we're energized by the consistent growth and success of each year, particularly our great results from 2023. We remain committed to providing a streamlined, efficient platform that benefits both patent buyers and sellers. This year, we continue to adapt and enhance our services adding

group licensing into our program to meet the changing needs of our industry.”

Like in previous years, the portfolios submitted in 2024 will be listed on a non-exclusive basis during the Submission Review Period until August 17. The non-exclusivity period allows patent owners to continue marketing their offerings throughout most of the IP3 program. If a patent owner’s offering remains available at the end of the program and the set purchase price is met, the owner must complete the sale to IP3. Submissions for licensing can continue to offer non-exclusive licenses throughout the entire program. Notifications regarding potential purchases or licenses will be issued by September 20.

How to Submit Patents to IP3

We invite patent owners, brokers, universities and law firms to submit patents for sale or licensing through the AST IP3 portal at www.ast.com/IP3, from June 10 to June 21, 2024. AST welcomes submissions of single-family or related member assets, and previous submissions from our Standard program can also be transferred to IP3. All relevant IP3 documents, including the Patent Assignment Agreement, Sublicense Rights Agreement, and Submission Terms and Conditions, are available for download and review on our website, www.ast.com/IP3. We advise consulting with an attorney to fully understand the program’s terms and conditions.

For more information about IP3 2024, please visit ast.com/IP3, read through our IP3 FAQ, or email us at IP3@ast.com with any further questions.

About Allied Security Trust (AST)

Established in 2007, AST is a member-driven cooperative aimed at reducing patent risk. The world’s most advanced and renowned technological companies utilize AST’s services through cost-sharing acquisition of patent rights. For more details, visit the AST website for further details.

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