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IBM, Microsoft, ARM, BAE Systems, Shazam, Patent Properties, Conversant, and Finjan back ORoPO - the Open Register of Patent Ownership launched today

- One in four patent registry records are inaccurate, incomplete or out of date
- 98% of corporates want a free, open and accurate global register of patent owners
- Report: Increased patent licensing could unlock economic value of $300 billion

London, 15 June 2015 – A group of leaders in Intellectual Property and Open Data has today launched ORoPO (www.oropo.net), the world's first Open Register of Patent Ownership. Voluntary, non-profit-making and freely accessible online, ORoPO offers a simple solution to significant problems with the accuracy of current patent ownership records, and already includes details of patents owned by its founder members – IBM, Microsoft, ARM, BAE Systems, Shazam, Patent Properties, Conversant, and Finjan.

ORoPO is operated by its founder members, and led by CEO Roger Burt. They are supported by an Advisory Board including David Kappos (Cravath, Swaine & Moore and former director at the USPTO), Sir Robin Jacob (UCL and former IP judge), Sir Nigel Shadbolt (co-founder of the Open Data Institute), Tony Clayton (formerly Chief Economist of the UK IPO) and Heather Meeker (O'Melveny & Myers).

Commenting on the launch, Manny Schecter, Chief Patent Counsel, IBM said:
"ORoPO is a simple solution to a complex and long standing problem. Greater transparency around patent ownership is vital to eliminating transactional inefficiencies and enabling a patent system that runs optimally for every constituent in the system; from patent owners to innovators, licensees and the public."

Erich Andersen, vice president and deputy general counsel at Microsoft, commented:
"Microsoft believes that patent ownership transparency continues to be an important part of a well-functioning patent system. Microsoft has publicly listed all the patents the company owns since March 2013, and we will continue to do so via our participation in ORoPO. This

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voluntary effort, led by top patenting companies, will help to ensure that the patent system continues to promote and encourage innovation across our economy."

At present, information as to who owns the world's patents is recorded at 180 patent offices worldwide. However, a combination of data entry and translation errors, a lack of corporate naming harmonization and the absence of regulation mandating that changes in ownership be recorded means that an estimated 25% of this information is inaccurate, incomplete or out of date.

This inaccuracy has serious consequences for the exploitation of the intellectual property assets that now account for up to 70% of enterprise value. Roger Burt, CEO of ORoPO: *"Uncertainty around patent ownership inflates transaction costs, discourages the monetisation of patent rights through licensing and innovation and holds back the evolution of intellectual property as a functioning asset class. Without clear line of sight to ownership, the markets simply will not engage."*

Phil David, head of IP, ARM: *"If the owner of a patent wants to communicate that the value of that patent accrues to them, then that owner should be interested in accurate public records of ownership. Knowledge of who owns a patent is the starting point for any commercial transaction in respect of that asset and hence the starting point for many of the ways in which a patent owner might realize value from its patents. Since it is the intention of most patent owners to receive value for their patents, an ownership connection with them is completely intuitive. ORoPO has the virtue of dividing up the problem of inaccurate records amongst those that have a vested interest in their respective ownership connections being properly stated. We hope that enough owners care enough about their ownership interests being properly stated that they will take on their share of fixing the present inaccuracies by participation in ORoPO."*

The launch of ORoPO is accompanied by the release of *Who Owns the World's Patents? Why patent ownership data accuracy is a problem worth solving* (www.oropo.net/report), a report sponsored by Aistemos. Drawing on original research it explores the issues around patent ownership accuracy in detail, and quantifies some of the benefits that data accuracy could enable. Highlights include:

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- 96% of corporate executives surveyed think it is important for there to be an accurate and accessible record of who owns which patents.

- 98% would be supportive of a free and open global register of patent owners which allows patent owners to verify ownership information.

- 95% thought greater data openness around patent ownership would increase licensing activity

- On average, they thought it would increase by around 6% - a rise that would increase annual patent licensing income by an estimated $30 billion annually, and unlock economic value of an estimated $300 billion per year.

Commenting in the report, Nigel Swycher, CEO of Aistemos said: "The fact that patent data is messy should be no surprise. It is a characteristic of every dataset that has evolved from systems that have been in place for hundreds of years. The current unsatisfactory position is accident not design, and there are no long-term benefits for anyone trying to game the status quo. ORoPO is a major step forward and I hope patent owners capitalize on the opportunity it provides."

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About ORoPO

ORoPO (Open Register of Patent Ownership) was launched in June 2015 by organizations united in a common goal - to achieve greater transparency around patent ownership on a global scale. ORoPO provides an open data register of patents, accessible to all at no cost. For more information, please visit www.oropo.net

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