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Public Innovation Project Launches - New Nonprofit to Promote the Public Interest in the Patent System

WASHINGTON, DC -Today the <u>Public Innovation Project (PIP)</u>, a new nonprofit focused on policies that will promote the public interest in patent policy debates, was launched.

PIP's focus will be on a range of issues affecting how our patent laws impact the daily lives of Americans. When patent holders abuse the system the impacts are great. The prices of everything from life saving drugs to electronics get increased because of the bad behavior of companies to the detriment of everyone else. Anti-competitive behavior prevents competition in markets, small businesses from growing and hinders innovation rather than promoting it.

In pharmaceutical and biotech markets, multi billion dollar companies like Abbvie and United Therapeutics have a long history of unfairly squashing competition that would lower prices, provide more innovative solutions and better patient outcomes. Manufacturers of consumer products often face abusive licensing practices and the threat of injunctive release on imported parts and goods, driving up the prices on consumer goods like smart phones, computers, laundry machines, refrigerators, cars and tractors. The proliferation of non-innovative patents and the damage they cause as a weapon for litigation or unfair licensing practices is a multi-billion industry with no consumer benefit.

"Never has it been more important for policymakers to hear about the benefits of pragmatic and responsible patent policy. Re-aligning our patent system with the public interest will lower prices across a wide range of important products while still supporting a healthy innovation ecosystem. Patent gaming has been a drag on inventiveness, and putting a stop to it will unleash our innovation economy," said Matthew Lane, Chairman of the Board of PIP and former Executive Director of the Coalition Against Patent Abuse (CAPA).

"I'm delighted that the Public Innovation Project will be contributing its voice and expertise to the patent policy conversation. Advancing the public interest is foundational to the patent system, and for policymakers to achieve patent law's goals of progress and innovation, they need to hear from representatives of that public interest. I look forward to PIP's engagement on key patent issues, together with a widening body of policy advocates calling for a patent system that

works for everyone," said PIP founding Board Member and American University Assistant Professor of Law Charles Duan.

"Patent Abuse is a real problem that needs real solutions. From patent thicketing in the pharmaceutical industry to abuse of standard essential patents, esoteric issues that most Americans do not think about have real impacts on them everyday" said PIP Executive Director Joshua Lamel.