



GO GREEN LICENSE FOR THERAPEUTICS + MEDICAL DEVICES

APPLICABLE TECHNOLOGY FIELDS

Pharmaceuticals and drug development | Biologics and vaccines
 Diagnostic technologies | Medical devices |
 Digital health applications with therapeutic uses | Healthcare delivery technologies

Grant	Exclusive, worldwide license for relevant fields of use as identified in mutually agreed upon business plan, subject to the rights of the US Government, if any. * Where an innovation has multiple applications or fields of use, for example a platform technology, the Innovation Institute and the startup will discuss the most appropriate field(s) to include in the license.	
Territory	Worldwide	
Upfront Fee	Waived	
Patent Rights	Tulane's rights under the Patent Rights listed.	
	Cafeteria Plan Options – Equity/Success Fee, Royalty, and Sublicensing	
Success Fee or Equity	1.25% Success Fee (Maintains TU Venture Fund Eligibility) OR 1.25% non-dilutable Equity until Change of Control (Makes Company Ineligible for TU Venture Fund Investment)	
Royalties	2.0% of Net Sales without Anti-Stacking term OR 3% of Net Sales with Anti-Stacking term (potentially down to 1.5%)	
Sublicensing Income	Pass through royalty then 15% of other sublicense income OR No pass-through royalty then 25% of all sublicense income	
Annual Fees	License Years	Annual Minimum Payment
	1 through 3	None
	4 and 5	\$5,000
	6 and 7	\$10,000
	8 and thereafter	\$15,000
Milestone Payments	Med Devices	Therapeutics
	\$100K, regulatory clearance or certification (if applicable) \$200K, sales of \$25M cumulative	IND \$50K Phase II \$150K Phase III \$600K NDA \$2M (first) EMEA/Japan/Other: \$1M (first)
Prior Patent Costs	Reimbursement of patent expenses incurred before the effective date of the license ("Prior Patent Costs") will be due according to the following schedule:	
	The First 35K	deferred until the first to occur of: (a) a liquidity event such as an asset sale, merger, acquisition, IPO, or assignment; (b) the grant of a sublicense; (c) the first \$100,000 in sales of licensed products/services; or (d) the 5th anniversary of the effective date of the license
	Expenses beyond the initial 35K	1/3rd of the remaining balance will be due each year following payment of the First 35K, such payments due no later than on the 6 th , 7 th , and 8 th year anniversaries of the License.
Responsibility for Ongoing Patent Costs	Patent and related necessary out-of-pocket expenses incurred after the effective date of the license will be due to Tulane within 30 days of receiving an invoice for such expenses.	
Diligence Obligations	Licensee will use reasonable commercial efforts to affect the introduction of licensed products into the commercial market. Specific diligence milestones, mutually agreed-upon prior to licensing, will be set forth in the license agreement.	
Other Terms and Conditions	Other customary terms and conditions, including, but not limited to those pertaining to Bayh-Dole, reservation of rights, sublicensing, and change of control conditions, shall be as set out and negotiated in the definitive license agreement.	

The Go Green terms will be reviewed and adjusted at the end of each fiscal year or as needed. This review will consider market conditions, industry benchmarks, and any relevant regulatory changes.