

# NOVA SPIN-OFF REGULATION

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## **NOVA UNIVERSITY LISBON**

Rectorate

### **Regulation No. 157/2018**

#### **NOVA SPIN-OFF REGULATION**

The mission of NOVA University Lisbon is to serve society by advancing and disseminating knowledge through research of excellence and focused on solving problems that affect society. To promote the dissemination of research results and the social and economic valorisation of knowledge, namely technology transfer, as well as support for innovation and entrepreneurship and the establishment of partnerships with public and private entities, namely business, non-governmental and associations, are also part of its mission.

In this sense, it is essential to guarantee, on one hand, the creation of favourable conditions for the development of spin-off companies based on technologies and knowledge generated at the NOVA University of Lisbon, and, on the other hand, to establish an innovation ecosystem that allows the exchange of experiences and the valorisation of the interaction with the University.

In this context, the purpose of this regulation is to define, delimit and rule the procedure for the recognition of spin-off companies created within the scope of the innovation and entrepreneurship ecosystem NOVA University Lisbon. and their collaborative obligation with the University.

#### **Article 1**

##### **Purpose**

This regulation defines, delimits and rules the procedure for the recognition of spin-off companies created within the scope of the innovation and entrepreneurship ecosystem at NOVA University Lisbon, hereinafter referred to as NOVA spin-offs, and the respective collaborative obligation with the University.

#### **Article 2**

##### **NOVA Spin-off Definition**

For the purposes of the present regulation, NOVA spin-off is considered to be a company or association whose scope is the commercial exploitation of products and/or services arising from research results or activities carried out at NOVA University Lisbon, or outside the University, and when a close institutional relationship with NOVA University Lisbon is shown to be necessary or convenient as a way of differentiating the company's products and services and/or to value the teaching and research of NOVA University Lisbon.

#### **Article 3**

##### **Promoters**

1 - For the purposes of this regulation, promoters of a NOVA spin-off are the holders of the company's share capital who have an association with NOVA University Lisbon.

2 - The following may be promoters of a NOVA spin-off, as they are considered to have an association with



NOVA University Lisbon:

- a) Teachers, researchers and non-teaching staff from NOVA University Lisbon;
- b) Students or alumni of NOVA University Lisbon;
- c) Other people connected to NOVA University Lisbon, provided that the link to the University is duly substantiated and recognized by the Value Creation Council of NOVA University Lisbon.

#### **Article 4**

##### **Application for recognition of the NOVA spin-off status**

1 - The promoters referred to in the previous article may request the recognition of a company as NOVA spin-off by means of a letter addressed to the President of the Value Creation Council of NOVA University Lisbon.

2 - For the purposes of the preceding paragraph, the request must be accompanied by the following information:

- a) Company identification, accompanied by the company's incorporation proof (e.g., certificate of incorporation);
- b) Description of the framework that was at the basis of the company's creation, especially with regard to the involvement of human and/or material resources from NOVA University Lisbon;
- c) Brief characterization of the company's products and/or services, explaining the competitive advantages resulting from the incorporation of knowledge produced at NOVA University Lisbon;
- d) Curriculum vitae of the promoters and their position in the company;
- e) Opinion of the Organic Unit(s) associated to the company creation.

#### **Article 5**

##### **Assessment of the application**

1 - Recognition as NOVA spin-off is the responsibility of the Rector, preceded by an opinion from the Value Creation Council.

2 - After receiving the request, the reply must be sent to the applicants within a maximum period of 60 days.

3 - When the request is not instructed with the documents and information referred to in the previous article, or when considering the need to obtain additional information, the promoters have 15 working days to respond to the request for information.

4 - The application may be rejected on the following grounds:

- a) There is no involvement of human and/or material resources from NOVA University Lisbon in the creation of the company;
- b) There is no link between the company's competitive advantages and the knowledge produced at NOVA University Lisbon;
- c) There was no response to the information request referred to in the previous number.

#### **Article 6**

##### **Recognition act**

1 - The recognition of a company as NOVA spin-off is made by the attribution of the "NOVA Spin-off" seal.

2 - The terms of use of the said seal are based on a voluntary license agreement to be defined for each case and whose generic principles are described in article 7.



3 - The recognition of a company as NOVA spin-off grants it the right to affix a logo registered by NOVA University Lisbon, identifying the company as a NOVA spin-off.

### **Article 7**

#### **Collaborative obligation**

1 - The recognition of a company as NOVA spin-off generates an obligation to collaborate with NOVA University Lisbon under the terms to be defined in the contract referred to in the previous article.

2 - The obligation to collaborate does not cover the conclusion of public contracts, unless the assumptions that determine the decision to award such contracts are verified and always in compliance with the legal regime in force.

3 - The spin-off company is committed to using the NOVA spin-off logo in the context of its communication strategy.

4 - NOVA University Lisbon undertakes to support NOVA spin-off through the exclusive licensing of intellectual property developed by the promoters, this licensing being free of charge until the commercialization stage of the respective technology, for companies with less than one year of formal existence at the date of the signature of the license agreement, except for the costs related to the submission and maintenance of the patent(s) in question.

5 - NOVA University Lisbon also commits itself to allow the allocation of time, without remuneration, by its professors or researchers who are promoters of a NOVA spin-off, to support the development of the spin-off commercial project during an initial phase, with a maximum duration of 2 years, in a dedication to be defined on a case-by-case basis in the contract referred to in the previous article.

6 - NOVA University Lisbon may also define, in the contract referred to in the previous article, other support to be granted to NOVA spin-off, namely the use of spaces and/or equipment of the University.

### **Article 8**

#### **Entry into force**

This regulation shall come into force on the day following their publication in the Official Gazette (*Diário da República*).

23<sup>rd</sup> February 2018. — The Rector, Professor João Sàágua.

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