

AST Announces IP3 2023, a Collaborative Fixed-Price, Fixed-Term Patent Purchase Program

AST announces the launch of IP3 2023 (Industry Patent Purchase Program) that connects patent sellers with High Tech companies across the globe.



PRINCETON, NEW JERSEY, USA, July 17, 2023 /EINPresswire.com/ -- [Allied Security Trust - AST](#) is excited to announce the launch of IP3 2023

(Industry Patent Purchase Program), a groundbreaking initiative that connects patent sellers with AST's Member Companies, encompassing various global industries. Esteemed companies such as Cisco, Dolby, Google, IBM, Intel, Juniper Networks, Meta, Microsoft, Oracle, Philips, Salesforce, ServiceNow, Snap, Sony, Spotify, Uber, and Verizon, among others, are part of this extensive network.

IP3 has been meticulously designed with the primary goal of enabling patent owners to market their patents to a significantly larger audience in the secondary market than they could on their own. By participating in IP3, sellers gain exposure to some of the biggest names in the technology industry. The program provides a platform for cooperative patent acquisitions, where sellers have the autonomy to determine a fixed price within a predetermined time frame. This streamlined process is entirely cost-free for the sellers. One of the many advantages of IP3 is that sellers can avoid the typical obstacles as AST is dedicated to facilitating the entire process from start to finish.

Every year, the AST team analyzes the technology categories that are most important to its Members. While this year's program welcomes patents from a wide range of technological fields, the following priority categories have been identified:

- 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 for the eighth IP3 program: “Each year, our Members gain access to new sellers and patents that align with their interests. We anticipate another successful program, given the numerous benefits provided to both buyers and sellers through fixed-price, fixed-term requirements. The continuous influx of high-quality submissions fuels Member participation, as evidenced by more than half of last year's submissions being made for the first time. We expect this trend to persist this year, with a similar volume of exceptional patents anticipated during the submission window in July.”

[Last year's IP3 program](#) received over 1,300 submissions from over 250 sellers, leading to AST's acquisition of 36 patent portfolios for \$3.124 million. As in previous years, the portfolios will be listed on a non-exclusive basis during the Submission Review Period phase until September 17. The non-exclusivity period allows patent sellers to market their offerings through most of the IP3 program. If a seller's offering remains available during the final days of the program and their price is met, they are obliged to sell to IP3. Submitters will receive notifications from the AST team regarding the tentative purchase or non-purchase of their patents by October 20.

How to Submit Patents for Sale

To submit patents for sale, we cordially invite patent sellers, brokers, and law firms to utilize the AST IP3 portal, www.ast.com/IP3, from July 17 to July 28, 2023. While AST prefers reviewing new patent submissions that include single-family or related member assets, existing AST Lot submissions from our Standard program are also welcomed and can be transferred to IP3. All essential IP3 documents, such as the applicable Patent Assignment Agreement and Submission Terms and Conditions, are currently available for download from the website, www.ast.com/IP3, for thorough review. We encourage patent owners to consult with an attorney prior to submission to ensure a comprehensive understanding of the program's terms and conditions. For more detailed information about IP3 2023, please visit ast.com/IP3, read through our IP3 FAQ, or you may send an email to ip32023@ast.com with any further questions.

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