



For Immediate Release

Prize Capital Presents the \$25,000 “What’s Your Crazy Green Idea?” Contest

Published on X PRIZE Foundation (<http://www.xprizefoundation.org>)

X PRIZE Foundation Announces \$25,000 Contest on YouTube: “What’s Your Crazy Green Idea?”

Energy and Environment thought leaders share their ideas at X PRIZE-MIT forum today; X PRIZE Foundation and Prize Capital ask the public to design an Energy and Environment X PRIZE

Cambridge, MA, September 10, 2008 – The X PRIZE Foundation, an educational non-profit that designs and administers competitions with prizes of \$10 million or more, is launching a \$25,000 video contest on YouTube sponsored by Prize Capital, LLC (www.youtube.com/xprize [1]). The \$25,000 will be awarded for the best video proposing a new, world-changing X PRIZE in the field of Energy and the Environment.

The \$25,000 video contest will be announced during a jointly sponsored forum with the Massachusetts Institute of Technology (MIT) and global communications provider BT titled “Seeking Radical Breakthroughs in Alternative Energy – What I Would Advise the Next President” today at 4:30 p.m. ET. Thought leaders in the energy and environment sector, including futurist Ray Kurzweil, geneticist George Church, inventor Saul Griffith and physicist Ernest Moniz will be on hand to speak about their innovative ideas for addressing climate change and oil depletion. The event will take place on the MIT campus and is being produced in conjunction with the X PRIZE Lab @ MIT – a class for MIT students to explore the X PRIZE model of philanthropy and to incubate prize ideas. The invited audience includes MIT faculty, promising students, industry experts and members of the media.

The X PRIZE Foundation is focused on educating the public about major challenges and solutions in several areas including the energy and environment sector. Following the launch of the Progressive Insurance Automotive X PRIZE, which seeks to inspire ultra-efficient passenger vehicles, the X PRIZE Foundation has been developing additional prizes that will make a positive impact on our environment. The Foundation is looking for breakthroughs in clean fuels, renewable energy, energy efficiency, energy storage, carbon reduction, and sustainable housing. To develop future energy and environment X PRIZES, the X PRIZE Foundation is convening leading subject matter experts from

across the globe. It has been working with Prize Capital, LLC to develop a prize in the area of renewable energy.

In addition to the experts, the X PRIZE Foundation has turned to the young minds at MIT by hosting the X PRIZE Lab @ MIT, which will focus on the energy & environment sector this Fall. The semester-long X PRIZE Lab class is asking students to conceive potential X PRIZES that could help solve aspects of global warming and resource depletion. Last semester, the X PRIZE Lab @ MIT focused on healthcare. Students in the class proposed a Tuberculosis (TB) Diagnostics X PRIZE that would have the potential to save more than 1.6 million lives per year. The TB Diagnostics prize proposal was awarded a grant and is now being developed into an official X PRIZE.

“The X PRIZE Foundation is thrilled to gather Drs. Kurzweil, Church and Griffith at MIT – top thinkers in the energy sector – who will provide their advice to both Presidential campaigns and the MIT community on solving our energy crisis,” said Dr. Peter H. Diamandis, Chairman & CEO of the X PRIZE Foundation. “X PRIZE wants to know what young future leaders have to say. To solicit global input, we are launching a \$25,000 contest on YouTube to get suggestions on what future Energy and Environment X PRIZES should be designed and launched.”

“Prize Capital is proud to sponsor this contest to encourage creative thinking and provide open access to anyone around the globe to propose a prize challenge. Our Earth 2.0 Fund will provide capital for prizes to solve the most pressing energy and environmental challenges. We hope it may include one of the ideas proposed through this ground-breaking contest and the X PRIZE Lab @ MIT,” said Lee Stein, Chairman and Founder of Prize Capital, LLC.

ABOUT THE \$25,000 “WHAT’S YOUR CRAZY GREEN IDEA?” VIDEO CONTEST

The X PRIZE Foundation and Prize Capital, LLC are offering \$25,000 for the best video proposing a new Energy and Environment X PRIZE. Contestants need to submit a 2-minute video via www.youtube.com/xprize [2]. Entrants will be narrowed down to 3 finalists by the X PRIZE Foundation. Once the 3 finalists are identified, XPRIZE.org users will vote to determine the winner. The winner will be announced on XPRIZE.org in December 2008.

The winning video must answer the following three questions:

1. What is the specific prize idea?
2. What is the Grand Challenge or world-wide problem that you are trying to solve?
3. How will this prize benefit humanity?

ABOUT THE X PRIZE FOUNDATION

The X PRIZE Foundation is an educational nonprofit prize institute whose mission is to create radical breakthroughs for the benefit of humanity. In 2004, the Foundation captured the world’s attention when the Burt Rutan-led team, backed by Microsoft co-founder Paul Allen, built and flew the world’s first private spaceship to win the \$10

million Ansari X PRIZE for suborbital spaceflight. The Foundation has since launched the \$10 million Archon X PRIZE for Genomics, the \$30 million Google Lunar X PRIZE, and the \$10 million Progressive Insurance Automotive X PRIZE. The Foundation and its partner BT Global Services are creating prizes in Exploration (Space and Oceans), Life Sciences, Energy & Environment, Education and Global Development. The Foundation is widely recognized as the leading model for fostering innovation through competition. For more information, please visit www.xprize.org [3].

ABOUT PRIZE CAPITAL, LLC

Prize Capital's mission is to promote the preservation of rich ecological habitat areas around the world, by investing in environmentally sustainable economic development and biodiversity preservation. Through its Earth 2.0 programs, Prize Capital combines prizes and capital to solve global energy and environmental challenges, for example, renewable energy, water or deforestation. The company's new financing mechanism combines inducement prize competitions with parallel equity option investment funds to provide capital for innovators to achieve technological breakthroughs and opens market access to early stage environmental opportunities for investors. Prize Capital's first Earth 2.0 program is a prize and fund for sustainable decentralized renewable energy. For further information, visit www.prizecapital.net [4].

Source URL: <http://www.xprizefoundation.org/foundation/press-release/x-prize-foundation-announces-25000-contest-on-youtube-%E2%80%9Cwhat%E2%80%99s-your-crazy-gr>

Links:

- [1] <http://www.youtube.com/xprize>
- [2] <http://www.youtube.com/xprize>
- [3] <http://www.xprize.org>
- [4] <http://www.prizecapital.net>