

## Intellectual Ventures Signs Partnership Agreement with Irrigation Water Technologies

Intellectual Ventures (IV®) and Irrigation & Water Technologies (IWT) announced today that the companies have entered into a new partnership agreement to commercialize IWT's revolutionary irrigation technology system. As a result of the agreement, IWT will leverage IV's global network to develop licensing opportunities and partnerships.

IWT is an Australian-based innovator of award-winning products that use water more efficiently than standard irrigation systems. Based on more than a decade of research, IWT's core technology propagates moisture across a textile membrane for even and efficient distribution of water to the roots of plants. This innovative system precisely controls soil moisture for a significant increase in crop yield while also reducing the amount of water, fertilizer, and herbicide needed.

"Our technology has the potential to make a huge contribution in many markets," said Steve Watt, chief executive officer of IWT. "Intellectual Ventures will help our company achieve greater global reach while also helping to develop our invention portfolio, creating even more compelling irrigation solutions."

"Through this partnership, Intellectual Ventures will help IWT continue their success in Australia while also introducing their technology to new markets worldwide," said Chris Alliegro, executive vice president of the Invention Development Fund at Intellectual Ventures. "IV will also help IWT develop complementary innovations to further promote their highly efficient and environmentally sustainable irrigation technology."

### About Intellectual Ventures

Founded in 2000, Intellectual Ventures (IV) is the global leader in the business of invention. IV collaborates with leading inventors, partners with pioneering companies and invests both expertise and capital in the process of invention. IV's mission is to energize and streamline an invention economy that will drive innovation around the world.

### About Irrigation & Water Technologies

Irrigation & Water Technologies (IWT) was founded in 1995 with the vision to produce water-efficient subsurface systems for the irrigation industry. Based in Sydney, Australia, IWT's products are sold throughout the world. IWT is the inventor of Subsurface Textile Irrigation (SSTI) promising huge savings in water, fertiliser and on-going maintenance. Its KISSS and Ebb&Flow product ranges use a combination of the well-known drip tube and geotextile fibre in a patented process designed specifically to solve all the challenges of putting irrigation technology below the surface.

For further information, contact:

#### Intellectual Ventures

For press inquiries, please contact [press@intven.com](mailto:press@intven.com). For all other inquiries, please contact [info@intven.com](mailto:info@intven.com) or follow IV on Twitter at [@IVinvents](https://twitter.com/IVinvents).

#### Irrigation & Water Technologies

For product information, please contact [sales@iwtech.com.au](mailto:sales@iwtech.com.au) or follow IWT on Twitter [@KISSSIrrigation](https://twitter.com/KISSSIrrigation)