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FOR IMMEDIATE RELEASE

EVE INKS LICENSING WITH NEI FOR NOVEL SCREW TECHNOLOGY

Covers millions of units of new anchoring-screw products

BROOKLYN, NEW YORK 28 December 2020 – Eve Ventures LLC (EVE), Brooklyn, New York, today announced it has licensed its innovative anchoring-screw technology to National Express, Inc. (NEI), of Norwalk, Connecticut. The agreement covers manufacturing, distribution and sales of wood screws based on EVE’s TiPS™ technology (patent pending). Initial agreement terms include two-year license, licensing fees and royalties on potentially millions of screw made and sold.

“NEI, with its manufacturing and distribution relationships, will be able to meet what we believe will be significant demand for these products,” added Rick Kelly, vice president of merchandise and promotions at NEI.

One-Step Solution

All existing anchoring screws comprise two parts – anchor and screw – and a two-step process whereby the anchor is first inserted in a suitable hole and then the screw is inserted into the anchoring fixture.

“With TiPS-based screws, the anchor and screw are a single entity. Instead of two parts and two procedures, a single TiPS screw acts as both anchor and screw,” explained Adam Tannenbaum, EVE’s chief technologist and inventor, located at EVE’s research and design center in Israel.

Market Potential

Tens of millions of anchoring screws are sold each year for applications involving mounting objects to dry-wall panels and for attaching cabinet-door hinges to wood cabinets, for example. Furthermore, anchoring screws are often used to repair cases where wood screws loosen up due to wood ageing and drying.

EVE Ventures LLC invents solutions to problems in passenger and pedestrian safety as well as other application areas.

NEI manufactures, distributes and sells innovative products worldwide