

"Non-practicing entities and transparency of patent ownership in Europe: the case of UK dormant companies", Valerio Sterzi, Jean-Paul Rameshkoumar, Johannes Van Der Pol, *Technological Forecasting and Social Change* 2021

While various studies in the fields of law and economics have analysed the business models of patent aggregators and large non-practicing entities (NPEs) in the US, small NPEs operating in Europe typically escape academic and media attention. Here, to address this imbalance, we specifically identify and characterize the patent portfolios of NPEs registered as dormant companies in the UK and investigate whether they are created for the purpose of acquiring valuable IP assets or launching litigation campaigns. Our econometric analysis – based on more than two hundred NPEs registered as dormant companies in 2019 – supports the second hypothesis. Finally, as an illustrative example of how small NPEs use UK dormant companies to acquire and litigate patents in Europe, we describe the business model of Dragon Green Development Balboa SA, an entity incorporated in the Republic of Panama that controls thirteen UK dormant companies and which is involved in fourteen patent litigation cases in Germany.