

Non-Binding Memorandum of Understanding (MOU)

between

RLab, The Tandon School of Engineering, New York University

and

The City of Helsinki Economic Development Division

This non-binding Memorandum of Understanding (MOU) sets out the understanding between RLab, The Tandon School of Engineering, New York University (RLab) and The City of Helsinki Economic Development Division to jointly understand and develop their respective XR technology innovation ecosystems for startups and scale-ups. This MOU is intended to permit the parties to affirm their understandings and to coordinate their activities but does not serve as a binding agreement upon which the parties may condition their activities, and each agrees that it will not seek any redress against the other for failure to act in accordance with the MOU.

Background

Building on the positive experiences to date between NYC RLab and Helsinki-based XR technology companies, the purpose of this MOU is to outline commonly identified areas of interest and to provide a framework for potential deeper, longer-term collaboration. The overall objective of collaboration is to strengthen the innovation ecosystems for growth-oriented XR technology startups in NYC and Helsinki, by facilitating knowledge exchange, research and education, as well as soft landing and market entry opportunities between the two cities. This is a non-binding agreement, created in a spirit of cooperation meant to show that intent of both parties.

In the longer run, this MOU and ensuing action plans may also lend itself as a model for collaboration across other interest areas, such as smart cities, artificial intelligence, health technologies, or others, as identified in due course.

Purpose

The following areas of collaboration will be further investigated and potentially outlined as a result of signing this MOU:

1. ***Start-up and scale-up acceleration***: preparing and introducing both early-stage and scale-up phase Helsinki-based XR startups to the NYC ecosystem of investors, corporates, organizations, and other entities and individuals who can accelerate their business. This will be largely based on the acceleration model carried out with Finnish XR companies in July 2019.
2. ***Knowledge-exchange for ecosystem collaboration***: piloting an exchange program between e.g. university groups and/or startup teams for a specified length of time. Based in turn at RLab/NYU and in Helsinki, academics and startup teams will be able to tap into each other's research communities and markets to gain expertise, best practices and broaden their networks.
3. ***Virtual reality education***: investigating a potential educational program on XR technologies, that would take place in virtual reality. The program would be developed, tested and disseminated together by RLab and the City of Helsinki, jointly identified VR/XR technology companies, as well as respective funding and other partners.

Partners and funding

The main partners to this MOU are RLab and the City of Helsinki Economic Development Division. RLab is a university consortium funded by the NYC Economic Development Corporation and the New York City

Mayor's Office of Media and Entertainment. NYU Tandon School of Engineering is the operating university, among a consortium that includes Columbia University, The New School and CUNY. The City of Helsinki will work with other like-minded organizations to secure funding, source growth-oriented startups and engage academics and educators.

This MOU is not a commitment of funds. Funding arrangements will be covered by separate agreement(s) for the areas outlined above. This MOU is also not a promise or obligation of specific deliveries by either party beyond a clear intent to continue collaborative efforts.

Duration

This MOU shall become effective upon signature by the authorized officials and will remain in effect until modified or terminated by either party upon notice to the other. In the absence of mutual written agreement signed by the authorized officials from NYC RLab and the City of Helsinki, this MOU shall end on December 31, 2021.

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