

- The traditional BIRD Model applies to projects which, at the end of the project, result in a product or service ready (or close to ready) for commercialization;
- There are areas, such as Medical Devices, Biotechnology, Pharma, etc., for which the funding provided by the BIRD Foundation can be very significant at relatively early stages of the development;
- The Milestone/Pharma Model was adopted by the BIRD Board of Governors to allow funding of projects in such areas, for which at the end of the BIRD project, there is still significant work to be done, before reaching commercialization;
- Examples are: Medical device in a PMA approval process (FDA regulation); drug development; products with long development cycles in the fields of biotechnology, agriculture and others.

- The use of the Milestone/Pharma model was formalized in 2007;
- When a project is categorized as Milestone/Pharma, the companies will sign a Milestone/Pharma **CPFA** (**C**ooperation and **P**roject **F**unding **A**greement), which incorporates the definition of a milestone (or milestones);
- The accomplishment of the milestone triggers repayments. The repayments should be completed within a year from achieving the milestone;
- If the repayments take longer (after coordination with the Foundation), then the repayments are escalated according to the escalation table in the Standard CPFA (up to 150%, CPI-adjusted).