



PETER DIAMANDIS

CHALLENGE, PROGRESS, INVENTION
PREDICTING THE FUTURE BY CREATING IT

Chairman and CEO of the X PRIZE Foundation

Peter Diamandis is the founder of the X Prize Foundation, a nonprofit whose mission is simply "to bring about radical breakthroughs for the benefit of humanity." By offering a big cash prize for a specific accomplishment, the X Prize stimulates competition and excitement around some of the planet's most important goals. Peter's background is in space exploration -- before the X Prize, he ran a company that studied low-cost launching technologies and another company that took civilians on rides into the upper atmosphere. But though the X Prize's first \$10 million went to a space-themed challenge, Peter's goal now is to extend the prize into health care, social policy, education and many other fields that could use a dose of competitive innovation.

The X Prize

An X PRIZE is a \$10 million+ award given to the first team to achieve a specific goal, set by the X PRIZE Foundation, which has the potential to benefit humanity. Rather than awarding money to honor past achievements or directly funding research, an X PRIZE incites innovation by tapping into our competitive and entrepreneurial spirits. There are many types of competitions and awards around the world, but an X PRIZE is in a class by itself. What sets them apart from other non-profit organizations is their ability to frame a challenge and incentivize a solution in a way that our efforts and funds are multiplied exponentially by the teams who strive to compete and win the prize.

