

GCVA – Venture Capital Report

March 15, 2005

- **Venture Capital Funds**
 - **Ohio**
 - **Blue Chip Venture Company – Cincinnati**
 - **Reservoir Venture Partners – Columbus**
 - **River Cities Capital Fund – Cincinnati**
 - **Triathlon Medical Ventures – Cincinnati**
 - **Kentucky**
 - **Chrysalis Ventures – Louisville**
 - **Fund of Funds**
 - **Fort Washington Capital Partners – Cincinnati**
 - **Angels/Incubators/Economic Development Organizations**
 - **Madison E-Zone – Northern Kentucky**
 - **C-Cap and Queen City Angels - Cincinnati**
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VC Fund

Investment

Blue Chip

SkinKlinic

- > New York
- > Operates medi-clinics that provide advanced non-surgical skin services and products
- > \$8M round (The Walnut Group and Early Stage Partners also participated)

XOS

- > Orlando, FL
 - > Leading digital editing sports media company
 - > \$23M round (Comcast, Liberty and Beechtree also participated)
 - > Funded the acquisition of Pinnacle Systems, the #2 company in this business category
 - > Customers of the combined entity include most college and professional sports teams, including the Bengals
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VC Fund

Notes/Investment

Reservoir VP

Steve Jaffee joined as a General Partner.

Steve is a serial entrepreneur who, over the past 20 years, has successfully managed, grown and exited two entrepreneurial companies in Columbus. In both cases, the companies were sold to Fortune 200 firms and Steve remained with the acquirers through multiple promotions.

AxioMed Spine

- > Cleveland, Ohio
 - > Medical device company developing the first commercially available, elastomeric lumbar spinal disc replacement
 - > \$18M round (Lead investor was Thomas McNerny & Partners)
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Investment

River Cities

America's PowerSports

- > Nashville, TN
- > Consolidator of motorcycle, ATV, personal water craft and snowmobile retailer dealerships
- > \$4M Series B round, Second Tranche

Atomic Dog Publishing

- > Cincinnati, Ohio
 - > Acquires, develops and distributes online textbooks to the post-secondary education market
 - > \$1.5M Series C round, Second Tranche (Blue Chip also participated)
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Investment

Triathlon MV

Renal Solutions

- > Pittsburgh, PA
 - > Developing portable kidney dialysis machines for the home market
 - > \$16M Series B round
 - > Suzette Dutch joined the Board of Directors
 - > Round included Blue Chip, Draper Triangle Ventures, CID Equity Partners, Gazelle Tech Ventures and PA Early Stage Partners
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Investment

Chrysalis Ventures

HCCA Holdings

- > Nashville, TN
- > A leader in global healthcare recruitment and staffing services
- > Second Tranche was funded in January (original closing 3-04)
- > \$1.68M round

Ygnition (formerly Interquest Communications)

- > Seattle, WA
 - > A leading provider of broadband internet services to the real estate industry including both multi-family and small to medium -sized businesses
 - > \$10.5M Series B round (ComVentures and CRA Funding also participated)
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VC Fund

Notes

Fort Washington

Buckeye Venture Partners, FWCP's joint venture with Peppertree Partners of Cleveland, has been named program administrator of The Ohio Capital Fund by the Ohio Venture Capital Authority.

The Ohio Capital Fund, a fund of funds, will be established to help increase private investment for Ohio companies in the seed or early stage of business development.

It is expected to generate \$100 million from private sources for investment in qualified venture capital funds, which, in turn, will commit to invest at least half of such monies in Ohio-based companies.

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<u>Organization</u>	<u>Notes</u>
Madison E-Zone	In Q4 2004, received funding grants from The City of Covington, Fifth Third Bank and Cinergy totaling \$255,000

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Organization

Investments

C-Cap/QCA

Cambiatta

- > Cincinnati, OH
- > Developer of an advanced cycling training tool
- > \$500,000 from the Entrepreneurs Fund in Dayton, the Ohio TechAngels fund in Columbus, the QCA First Fund in Cincinnati and individual investors in Cincinnati and Columbus
- > First deal in Ohio to be funded by three different Third Frontier Funds

CH Mack

- > Blue Ash, OH
 - > Markets world-class case management software to healthcare and human services customers
 - > Company just won a large competitive bid to supply software and services to the Hamilton County Board of MRDD
 - > \$750,000 (QCA First Fund, FWCP and Queen City Angels also participated)
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Organization

Investments/Notes

C-Cap/QCA

SpineForm

- > Cincinnati, OH
- > SpineForm has licensed IP from Cincinnati Children's Hospital for a spinal correction system that will treat scoliosis
- > Convertible Note (QCA First Fund and FWCP)
- > Additional funding will be sought after a number of significant development milestones have been achieved

Annual Entrepreneur Boot Camp for growth-company entrepreneurs to be held on May 3 and 4 at the Rookwood Tower
