

# GCVA – Venture Capital Report

## May 19, 2005

### ■ Venture Capital Funds

#### ■ Ohio

- Blue Chip Venture Company – Cincinnati
- Charter Life Sciences – Cincinnati
- Draper Triangle Ventures – Pittsburgh/Cincinnati
- Reservoir Venture Partners – Columbus
- River Cities Capital Fund – Cincinnati

#### ■ Kentucky

- Chrysalis Ventures – Louisville

### ■ Fund of Funds

- Fort Washington Capital Partners– Cincinnati

### ■ Angels/Incubators/Economic Development Organizations

- Kentucky Science and Technology Corporation
  - Hamilton County Business Center
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### VC Fund

### Activities

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#### Blue Chip

#### Bluespring Software

- > Cincinnati
- > Developer of business process management software
- > \$2M Series A round
- > Primus Venture Partners and Arbor Partners also participated

#### TCI

- > Tuscon, AZ
  - > Provider of enterprise software solutions for grocers and other retailers
  - > Sold on attractive terms to Retailx (NASDAQ: RTLX), a retail software company
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### VC Fund

### Activities

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#### Charter

#### Co-Repair

- > Sunnyvale, California
  - > Medical device company addressing congestive heart failure
  - > \$1.1M round
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### VC Fund

### Activities

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**Draper**

**Cincinnati Office**

- > Added Mark Richey as Managing Partner
  - > Co-located office with CincyTech at 620 Oak Street
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### Activities

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#### Reservoir

#### Ventaira Pharmaceuticals

- > Columbus, Ohio
  - > Specialty pharma company leveraging proprietary inhalation technology
  - > \$13M Series C round
-

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### Activities

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#### River Cities

#### ISD

- > Holland, Michigan
  - > Provides retailers with payment management software that helps merchants reduce costs, drive operational efficiencies, and easily make changes to their payment systems
  - > Led \$6M Series B round
  - > Nationwide Mutual Capital, Prism Opportunity Fund SBIC and Odin Fund also participated
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### VC Fund

### Activities

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#### **Chrysalis Ventures**

#### **Asterand**

- > Detroit, Michigan
  - > Specialized distribution company operating one of the world's largest human tissue banks for genomic and proteomic research
  - > \$3.5M Series D round
  - > FWCP and Oxford Bioscience Partners also participated
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### Fund of Funds

### Activities

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#### **Fort Washington**

#### **Sun Capital Partners IV (New Fund Commitment)**

- > Boca Raton, Florida
- > \$1.5B fund to invest in turnarounds

#### **Burrill Nutraceuticals (Purchased Secondary Interest)**

- > Boca Raton, Florida
- > \$60M fund, vintage year 2000

#### **Spineform LLC (Direct Investment)**

- > Cincinnati, Ohio
  - > \$200,000 seed round with QCA First Fund
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### Organization

### Activities

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#### **KY Science & Tech**

#### **Aptamera**

- > Louisville, Kentucky
- > Life Sciences
- > Sold to Antisoma, British firm
- > Expected IRR: 180%

#### **Potentia**

- > Louisville, Kentucky
  - > Life Sciences
  - > Exercised early cash-out
  - > Expected IRR: 20%
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### Organization

### Activities

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**HCBC**

Q&A on the Federal Small Business Innovative Research Grant Program

Hamilton County Business Center

Wednesday, June 15, 9:30-11:00 AM

RSVP – Pat Longo (longo@hcdc.com)

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