

GCVA – Venture Capital Report

January 17, 2006

■ Venture Capital Funds

■ Ohio

- Blue Chip Venture Company – Cincinnati
- Charter Life Sciences – Cincinnati
- Primus Venture Partners – Cleveland
- 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

■ Incubators

- Northern Kentucky E-Zone – Covington
-

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VC Fund

Activities

Blue Chip

Aprimo – Indianapolis, IN

- > Provider of software and services that help companies better manage their marketing activities
- > Customers include Sony, Pfizer and Bank of America
- > \$13.5M Series A-2 round (Blue Chip the only new outside investor)

JackBe – Bethesda, MD

- > Provider of development tools and professional services to facilitate creation of web applications using the AJAX web architecture
 - > Customers include Citibank and McKesson
 - > Led \$6.5M Series B round
-

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VC Fund

Activities

Blue Chip

Corphealth – Ft. Worth, TX

- > Behavioral healthcare management company
 - > Acquired by Humana (NYSE: HUM) for \$54M
 - > Blue Chip Funds I and II realized an attractive multiple on their investment
 - > Blue Chip led the initial investment in Corphealth in March 1997
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VC Fund

Activities

Charter

Enteromedics – Minneapolis, MN

- > Developing medical devices to treat obesity
 - > \$5.3M Note financing
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VC Fund

Activities

Primus

MetroPCS Communications – Dallas, TX

- > Offers wireless and voice/data services
 - > Equity financing with Madison Dearborn Partners and TA Associates which included the purchase of a portion of the shares held by existing investors, including Primus Fund III and Primus Fund V
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VC Fund

Activities

Reservoir

Best Transport – Columbus, OH

> Exited this provider of Web-based transportation management systems for the trucking industry. Sold position for a gain to a group led by an existing investor.

ECNext, Inc.

> Electronic merchandiser of content for business and reference publishers

> \$5.3M Series D round

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VC Fund

Activities

River Cities

Privaris – Charlottesville, VA

- > Maker of handheld, wireless, biometric authentication device used for physical, logical and financial access
- > \$15.7M Series A round

ProFind – Chicago, IL

- > Provider of hosted applicant tracking and hiring optimization solutions
 - > \$4.25M Series A round
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VC Fund

Activities

River Cities

National Medical Solutions – Brentwood, TN

- > Wound care and disease management solutions provider to acute care hospitals
 - > \$3.5M Series B round
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VC Fund

Activities

Triathlon

Symphony Medical – Cleveland, OH and Eden Prairie, MN

- > Developing non-ablative treatments for cardiac conduction/rhythm disorders
- > Led \$6M Series B round
- > Domain, Morganthaler and J&J Development also participated

CoLucid Pharmaceuticals – Indianapolis, IN

- > Developing drugs for migraine and other neurologic indications
 - > \$16.5M Series A round
 - > AM Pappas, Domain and Pearl Street Ventures also participated
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VC Fund

Activities

Chrysalis

Cybara – Nashville, TN

- > Provider of high speed, private networking solutions
- > \$12.8M Series C round
- > Adams Street Partners and Claritas Capital also participated

Intechra – Jackson, MS

- > Information technology asset disposition company
 - > \$12M round to fund acquisitions
 - > Merged with RetroBox, creating largest full-service IT asset disposition company in the country
 - > Richland Ventures and Clayton Associates also participated
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Fund of Funds

Activities

Fort Washington (New Investments)

Carlyle Riverstone III, L.P. – New York, NY

> Energy infrastructure & services, \$2,000M Fund

Carlyle Riverstone Renewable Energy, L.P. – New York, NY

> Renewable energy projects, \$400M Fund

Apax Excelsior VII, L.P. – New York, NY

> Private equity investments in six target sectors, \$1,500M Fund

Columbia Capital IV, L.P. – Alexandria, VA

> Communications & technology infrastructure, \$500M Fund

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Fund of Funds

Activities

**Fort Washington
(New Investments)**

Private Equity Investors IV, L.P. – New York, NY
> Secondary purchases of private equity funds, \$150M Fund

(Follow-on Investment)

Advent Solar, Inc. – Albuquerque, NM
> Provider of advanced photovoltaic cells
> \$30M Series C round
> Co-invested with Battery Ventures, Enertech Capital

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Incubator

Activities

NKy E-Zone

Tier One Performance Solutions – Covington, KY

- > \$750,000; Southern Appalachian Fund and Evermore Investments
- > \$2.7M Federal budget earmark for US Air Force project

Mind's Odyssey – Covington, KY

- > \$25,000; Kentucky Enterprise Fund

Foto Flix – Covington, KY

- > \$25,000; Kentucky Enterprise Fund

Infrastructure Management Solutions – Covington, KY

- > \$25,000; Kentucky Enterprise Fund
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