

# **GCVA – Venture Capital Report**

**March 18, 2008**

- **Venture Capital Funds**
  - **Ohio**
    - **Athenian Venture Partners – Athens**
    - **Blue Chip Venture Company – Cincinnati**
    - **Draper Triangle – Pittsburgh / Cincinnati**
  - **Kentucky**
    - **Chrysalis Ventures – Louisville / Cleveland / Pittsburgh**
- **Funds of Funds**
  - **Fort Washington Capital Partners – Cincinnati**
- **“Seed Syndication”**

## **VC Fund**

## **Activities**

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### **Athenian Venture Partners**

### **Milestones**

#### **Windy Hill Medical – Laguna Hills, CA**

> Specialty pharmaceuticals oncology company developing drug device combinations for intraductal breast cancer

therapy  
diagnostic  
Corporation for

> Founders include team which developed and sold breast duct catheterization technology to Cytoc  
\$167M

> IND successfully submitted, green light to begin randomized Phase II clinical study, proceeding with site qualification of new cancer centers in the Midwest & Southern California

### **Deal Flow**

#### **Two new investments in first quarter**

> Press releases forthcoming

## **VC Fund**

## **Activities**

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### **Blue Chip**

#### **ShareThis – Cincinnati, OH**

- > Universal online sharing network
- > Moved to Cincinnati from Columbus
- > Closed \$15M Series B financing led by Draper Fisher  
Jurvetson at approximately a 5x valuation increase over

prior round

#### **XOS – Boston, MA**

- > Digital media solutions for sports teams
- > Completed a restructuring of the company that included a sale of a portion of Blue Chip's holdings for more than a 3x return

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## **VC Fund**

## **Activities**

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### **Draper Triangle**

### **Follow-On Investments**

#### **BitArmor – Pittsburgh, PA**

- > Fund II company
- > Enterprise data security solutions
- > Participated in \$1.5M follow-on round

#### **Entermedia – Pittsburgh, PA**

- > Fund II company
- > Live, interactive social networking
- > Participated in \$750K follow-on round
- > Co-investors include Innovation Works

## **VC Fund**

## **Activities**

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**Chrysalis Ventures**

**Closing of Chrysalis' Fourth Fund at \$163 million, exceeding \$150 million target**

Security

**Mobile Armor – St. Louis, MO**

- > Managed services provider of Enterprise Mobile Data
- > Co-led in \$2.5M Series A Extension in January 2008
- > Co-invested with Dolphin Equity Partners

**TechSkills – Austin, TX**

- > National post-secondary education and training provider, specializing in blended-learning solutions (instructor-led combined with e-learning) for IT certification, Allied Health services, and business skills training
- > Co-led \$400K Series D in February 2008
- > Co-invested with OCA Ventures

## **VC Fund**

## **Activities**

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### **Direct Investments:**

#### **Fort Washington**

#### **KCS Holdings AG. – Liestal, Switzerland**

- > Vendor of MS-based enterprise resource planning solutions and related consulting services
- > New investment
- > Co-Investors included Carlyle Europe Technology Partners

## **Fund of Funds**

## **Activities**

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### **Fund Investments: Fort Washington**

investments in media,

products

### **ABRY Partners VI, L.P. – Boston, MA**

> \$1.35B buyout fund focused on  
communication, and information industries

### **Clarus Life Sciences II, L.P. – Cambridge, MA**

> \$600M life sciences venture capital fund focused on the  
discovery and development of novel human therapeutic

## **Seed Syndication**

## **Activities**

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### **ThinkVine**

#### **Cincinnati, OH**

- > Marketing simulation for modeling consumer behavior and ad spend optimization
- > Draper Triangle led \$1M Series A investment
- > Co-investors included DFJ Portage, CincyTech, Draper Fisher Jurvetson and Fort Washington

### **Akebia Therapeutics**

#### **Cincinnati, OH**

- > Cardiovascular drug development (IP licensed from P&G)
- > Founded by Triathlon Medical Ventures, Sigvion Capital, Joseph Gardner (P&G) and Robert Shalwitz (Abbott)
- > Series A financing (amount undisclosed) included Venture Investors, Novartis, Kearny, Triathlon, Sigvion, Athenian, Blue Chip Validation Fund, CincyTech Fund, QCA First Fund and Tri-State Capital Growth Fund