

GCVA – Venture Capital Report

May 21, 2008

- **Venture Capital Funds**
 - **Ohio**
 - **Athenian Venture Partners – Athens**
 - **Blue Chip Venture Company – Cincinnati**
 - **Charter Life Sciences – Cincinnati**
 - **River Cities Capital Funds – Cincinnati**
 - **Triathlon Medical Ventures – Cincinnati**
 - **Kentucky**
 - **Chrysalis Ventures – Louisville / Cleveland / Pittsburgh**
- **Funds of Funds**
 - **Fort Washington Capital Partners – Cincinnati**
- **Incubators / Economic Development / Angels / Seed Investors**
 - **BIOSTART**
 - **Kentucky Science & Technology Corporation**
 - **Southern Ohio Creates Companies Pre-Seed Fund**

VC Fund

Activities

Athenian Venture Partners

LigoCyte Pharmaceuticals – Bozeman, MT

- > Biopharma company developing non-infective virus-like particle (VLP) technology applications against Norovirus (stomach flu) and influenza
- > Closed \$28M financing
- > Co-investors included Forward Ventures, Novartis Venture Fund, JAFCO Co., Fidelity BioSciences and MC Life Sciences Ventures

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VC Fund

Activities

Blue Chip Venture Company

NineSigma – Cleveland, OH

- > Provider of open innovation solutions to Global 1000 companies
- > Closed \$4M Series E financing
- > Co-investors included River Cities

Aprimo – Indianapolis, IN

- > Enterprise marketing management software
- > Closed \$15M follow-on mezz financing
- > Co-investors included Sigma Partners

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VC Fund

Activities

Charter Life Sciences

Mirablis – Seattle, WA

- > Women's health company with a high frequency ultrasound system for treating uterine fibroids
- > Closed \$3.3M Series A financing (second tranche)

First Closing – Fund II

VC Fund

Activities

River Cities Capital Funds

Closing of River Cities' Fourth Fund at \$120M

NineSigma – Cleveland, OH

- > Provider of open innovation solutions to Global 1000 companies
- > Closed \$4M Series E financing
- > Co-investors included Blue Chip

MedPlast– Tempe, AZ

- > Contract manufacturer of precision molded plastic and rubber components, serving the healthcare and select industrial markets
- > Closed \$24M Series A financing
- > Co-investors included Baird Capital

UnivaUD – Lisle, IL

- > Software and services vendor of open source grid and cluster computing
- > Led \$8M Series B financing
- > Co-investors included New World Ventures, ARCH, Appian & OCA

VC Fund

Activities

River Cities Capital Funds

OrthoHelix Surgical Designs – Akron, OH

- > Engineering and design oriented medical device company focused on small bone orthopedic implants
- > Led \$9M Series C financing

GA and services to the GI

EndoChoice – Lawrenceville,

- > Distributor of consumables, equipment (Gastro Intestinal) sector of the healthcare industry
- > Led \$3.6M Series A financing

VC Fund

Activities

Triathlon Medical Ventures

Mark Collar has joined the firm as a Venture Partner

VC Fund

Activities

Chrysalis Ventures

Continuum 700 – St. Louis, MO

- > Newly-formed telecommunications syndicate that bid successfully in the recent FCC wireless spectrum auction.
- > Participated in \$66M financing
- > Co-investors included Pharos Capital Partners, Court Square Ventures, Claritas Capital Partners and Clayton Associates

Cybera – Nashville, TN

- > Provider of high-speed, private networking solutions for business needs
- > \$480,000 Series A Extension

MedServe – Houston, TX

- > Provider of medical waste solutions
- > \$507,000 final tranche financing

SinglePipe Communications – Lexington, KY

- > Facilities-based wholesale communications provider of Voice over Internet Protocol (VoIP) services
- > \$2M bridge loan financing

VC Fund

Activities

Direct Investments: Fort Washington

BlueArc Corporation – San Jose, CA

- > Develops, manufactures, sells and supports high value Network Attached Storage (“NAS”) solutions
- > Follow-on investment
- > Co-investors included Meritech

EMN8 – San Diego, CA

- > Self-service solutions for quick service and fast casual restaurants
- > Follow-on investment
- > Co-investors included GRP

Exagen Diagnostics – Albuquerque, NM

- > Focused on identifying and developing genomic marker sets for diagnostic, prognostic and predictive treatment response tests
- > Follow-on investment

OnTech Operations – San Diego, CA

- > Provides technology incorporated into a product line of fully contained, self-heating beverage containers
- > Follow-on investment
- > Co-investors included GRP and DFJ

Fund of Funds

Activities

Fund Investments: Fort Washington

H.I.G. Bayside Debt & LBO Fund II, L.P. – Miami, FL
> \$2B private equity fund focused on investments in the debt and equity securities of stressed and distressed companies in the lower middle-market

ED

Activities

BIOSTART

Siloam Biosciences – Cincinnati, OH

- > Closed \$5M Series A financing led by KDR Biotech Ltd.
- > Received \$827,000 SBIR Fast Track Grant from the NIH

Surgical Energetics – Cincinnati, OH

- > Received \$974,000 Phase II SBIR Grant from the NIH

ED

Activities

KSTC

disease
through Gap Fund

NeuroNetrix Solutions – Louisville, KY

> Technology which detects the abnormal cognitive effects of
Alzheimer's

> Invested \$400,000

dbaDIRECT – Florence, KY

> Provides remote database administration as a managed service
to large and medium enterprise IT environments

> Invested \$400,000 through Gap Fund

KY

automatic calibration of
ultra-high resolution
applications

Mersive Technologies – Lexington,

> Develops software that enables the
multiple projectors to create large, scalable,
displays for simulations and other visualization

> Invested \$75,000 through Gap Fund

Seed Investors

Activities

SOCC

Cincinnati, OH

- > Southern Ohio Creates Companies Pre-Seed Fund is a new fund that invests in very early stage technology-based companies
- > The fund is managed by the University of Cincinnati, in partnership with Tri-State Growth Capital Fund, Blue Company, BIOSTART, Miami University, Ohio University Edison Biotechnology Institute

Chip Venture
and the