

GCVA – Venture Capital Report

September 22, 2008

- **Venture Capital Funds**
 - **Ohio**
 - **Athenian Venture Partners – Athens / San Diego / Boston**
 - **Blue Chip Venture Company – Cincinnati**
 - **Charter Life Sciences – Cincinnati**
 - **Draper Triangle – Cincinnati / Cleveland / Pittsburgh**
 - **River Cities Capital Funds – Cincinnati**
 - **Triathlon Medical Ventures – Cincinnati**
 - **Kentucky**
 - **Chrysalis Ventures – Louisville / Cleveland / Pittsburgh**
- **Incubators / Economic Development / Angels / Seed Investors**
 - **BIOSTART**
 - **CincyTech**
 - **HCBC**
 - **Kentucky Science & Technology Corporation**

VC Fund

Activities

Athenian Venture Partners

to

Pain Therapeutics – San Francisco, CA

> Drug development milestones:

- Completed submission in June of NDA for Remoxy[®] FDA with partner King Pharmaceuticals (NYSE:KG)
- NDA fast-track approval
- \$20M milestone payment from King

Micromet – Bethesda, MD

> Positive clinical data from ongoing Phase I trial of lead candidate MT103 in partnership with MedImmune

VC Fund

Activities

Blue Chip Venture Company

Sircon – Lansing, MI

- > Provider of compliance software for insurance agencies
- > Sold to Vertafore for >3x return to Blue Chip

MessageOne – Austin, TX

- > Outsourced disaster recovery services
- > Sold to Dell for \$155M

Blue Chip Surgical Centers – Cincinnati, OH

- > Ambulatory surgical centers
- > Led \$800,000 Series A extension

AssureRx – Cincinnati, OH

- > Personalized medicine for behavioral healthcare
- > Entered into strategic relationship with Diamond Health, a leading behavioral health management company
- > Closed first financing extension

iStatus – Cincinnati, OH

- > Hosted software platform for B2B distributors
- > Closed \$500,000 Series A extension with CincyTech; new co-

VC Fund

Activities

Charter Life Sciences

XLumena, Inc. – CA

- > Developer of endoscopic ultrasound enabled devices to treat
- > Closed \$6.15M Series A financing

VC Fund

Activities

Draper Triangle

CH Mack – Cincinnati, OH

- > Health Care IT – Case Management
- > Led \$1.5M Series C' financing
- > Co-investors included Fort Washington and Queen City Angels

TOA Technologies – Cleveland, OH

- > Mobile Workforce Management
- > Participated in \$13M Series C expansion stage round

Unitask, Inc – Columbus, OH

- > Enterprise Software
- > Led \$800,000 Series A extension
- > Co-investors included Early Stage Partners

Aethon – Pittsburgh, PA

- > Mobile Workforce Management
- > Participated in \$14M expansion stage round
- > New investors included Radius Ventures and Nexus Medical

VC Fund

Activities

River Cities Capital Funds

consumers

HealthPro Brands – Cincinnati, OH

- > Maker of Fit Fruit and Vegetable Wash: a product that consumers and institutions use to thoroughly clean fresh produce
- > Closed \$1M bridge financing

Privaris – Charlottesville, VA

- > Maker of wireless biometric security devices
- > Closed \$1M bridge financing
- > Co-investors included Harbert Management Corporation

PetSuites of America – Covington, KY

- > Rollout of high end pet hotels
- > Completed \$6M Series A financing
- > Co-investors included First Avenue Partners

VC Fund

Activities

Triathlon Medical Ventures

prevention of

Hopen

Tolera – Cleveland, OH

- > Developer of monoclonal antibody drugs for the graft rejection and the treatment of autoimmune disease
- > Led \$8M Series A financing
- > Co-investors included Southwest Michigan First Fund, Ventures, Cleveland Clinic and Jumpstart

Expanding Orthopedics, Inc. – Memphis, TN

- > Developing expandable orthopedic implants for enhanced fixation
- > Led \$15M Series B financing
- > Co-investors included MB Venture Partners (Memphis) and

VC Fund

Activities

Chrysalis Ventures

acquisitions
Investment Fund

Laboratory Partners – Northern Kentucky

- > Provider of outsourced diagnostic laboratory services
- > Participated in \$7M Series D (extension) to fund
 - > Co-investors included Primus Capital, Indiana (Credit Suisse), Oxford Bioscience & Fort Washington

Security

Mobile Armor – St. Louis, MO

- > Managed services provider of Enterprise Mobile Data
- > Participated in \$2.5M Series A (extension)
- > Co-investors included Dolphin Equity Partners

chronic

Chronicity – Dallas, TX

- > Provider of integrative treatment in a retail setting for conditions such as Fibromyalgia, Chronic Fatigue and ADHD
- > Led \$1M financing

ConnectivHealth – Nashville, TN

- > Healthcare publishing and information business
- > Led \$1.25M financing

TechSkills – Austin, TX

- > Provider of post-secondary education and training
- > Participated in \$1.5M financing

VC Fund

Activities

Chrysalis Ventures

\$175 million
raised, exceeding

September 17, 2008 – Revised final closing of Fourth Fund with commitments now totaling

Announced in February 2008 \$163 million \$150 million target. Most recent LP addition was Health Evolution Partners, a manager of healthcare investment funds.

John Willmoth joined as Venture Partner in August 2008

- > Joined Chrysalis as Executive in Residence in September 2007
- > Previously VP, Business Development of Sprint Nextel

ED

Activities

BIOSTART

P2D Bioscience – Cincinnati, OH

> Received \$500,000 investment from the Alzheimer's Foundation

**clients raised
investments and**

For the year ending June 30, 2008, BIOSTART

**\$11.6M from commercialization grants, equity
product development contracts.**

Seed Investors

Activities

CincyTech

resources

Contractors Financial Warehouse – Cincinnati, OH

- > Securitizing subcontractor jobs to provide the financial needed to complete construction projects
- > Completed \$250,000 seed financing
- > Co-investors included Neyer Holdings Corporation

Follow-on to previous seed syndications:

ZipScene – Cincinnati, OH

- > Follow-on \$500,000 seed financing in addition to \$720,000 first

Pending

have been

CincyTech currently has five additional investments that approved and are anticipated to close in Q3/Q4 2008

ED

Activities

CincyTech

Imagining Grants

> Designed to help very early stage ideas move toward

> Three distinct categories of grants:

Research Institution Grants – Three awards in fuel cells, detection and workplace diagnosis

Community Grants – Two awards for tumor biologic and children's

Women & Minority – Three awards for patient recruitment software

> In total, 8 grants for \$299,000

diacetyl

ED

Activities

HCBC

Zebra Mobile LLC – Cincinnati, OH

> Closed \$1.25M seed round financing

Sheet Dynamics Ltd. – Cincinnati, OH

> Received \$725,000 Phase II SBIR Grant from the Air Force

Graduated 6 companies to the community over the past 12

Safe Schools to Silverton

AceTech Services to Blue Ash

Somatic Digital to Cincinnati

Skilled Trades to Cincinnati

ZQI to Cincinnati

Best Express Foods to Cincinnati

Seed Investors

Activities

KSTC

Brown

Advanced Cancer Therapeutics LLC – Louisville, KY

- > Selects and commercializes compounds from the J.G. Cancer Center in Louisville, KY

Global Shelter Systems – Fort Thomas, KY

- > Replacement for defensive & blast mitigating structures typically
- > Invested \$200,000 through Kentucky Enterprise Fund

KY
quality

Nomad Innovations LLC – Louisville,

- > Provides mobile, interactive, broadcast-communications over broadband networks (WiMAX)
- > Committed \$400,000 through Kentucky Enterprise Fund

Seed Investors

Activities

KSTC

companies into the

SinglePipe Communications – Lexington, KY

- > Technology which puts cable and broadband VoIP business

Louisville Clean Energy – Louisville, KY

- > Biodiesel production using local markets and a variety of local
- > Committed \$250,000 through Kentucky New Energy Ventures

Wind Energy Corporation – Elizabethtown, KY

- > Provides wind harvesting solutions through vertical axis
- > Invested \$750,000 through Kentucky New Energy Ventures

dbaDirect – Northern Kentucky

- > Invested \$469,000 through Kentucky Department of

LeanCor – Northern Kentucky

- > Invested \$350,000 through Kentucky Department of