| VentureNet Iowa Review Panel - Evaluation Form | | | | | | | ovation Accel n/Propel/Expa | | |
|--|---|--|---|----------------------------|-----------|------------------------------|--------------------------------|----|-----------------|
| Comp | any: | | Location: | | | | Evaluation Date: | | |
| | arget Market Sector Information Technology Bio/Life Sciences Advanced Manufacturing Value-added Agriculture Clean-tech/ Renewable En Other: (please explain) | nergy | | | | | [x] [] [] [] [] | | |
| 2 V | alue Proposition | | | | | 1 | Yes | No | Unclear/Unknown |
| | Product/solution - address Product/solution - provides | | | | | 1 | | | |
| | Market feasibility studies in | | | over carrent | 301011011 | j | | | |
| | Reviewers Assessment: Value Proposition Section comments | 1 - Poor | 2 - Marginal | 3 - Fair | 4 - Good | 5 - Excellent | | | |
| 3 B | Susiness Model Developed / Articulated Mo | adal . | | | |] | Yes | No | Unclear/Unknown |
| | Davalanad / Articulated Ma | adal | | | | | | | |
| | Pricing Structure / Rationa | le | | | | 1 | | | |
| | | le als Provided | cial statement | rs. | | | | | |
| | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr Projected cash flow strates | le als Provided o-forma finan gy | | | L 4 0d | | | | |
| | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr | le als Provided o-forma finan | cial statement 2 - Marginal | 3 - Fair | 4 - Good | 5 - Excellent | | | |
| | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr Projected cash flow strateg Reviewers Assessment: Business Model Section | le als Provided o-forma finan gy | | | 4 - Good | 5 - Excellent | | | |
| 4 M | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr Projected cash flow strateg Reviewers Assessment: Business Model Section Comments | le als Provided ro-forma finan gy 1 - Poor | | | 4 - Good | 5 - Excellent | Yes | No | Unclear/Unknown |
| 4 M | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr Projected cash flow strateg Reviewers Assessment: Business Model Section comments Barketing Strategy Differentiates idea from co Defined marketing plan for | mpetition product launce | 2 - Marginal | 3 - Fair | 4 - Good | 5 - Excellent | Yes | No | Unclear/Unknown |
| 4 M | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr Projected cash flow strateg Reviewers Assessment: Business Model Section comments larketing Strategy Differentiates idea from co Defined marketing plan for Sales/distribution plan com Formalized Market Opport | mpetition product launcularly study shutters and the second secon | 2 - Marginal ch completed les value chair | 3 - Fair n) -type returns | 4 - Good | 5 - Excellent | Yes | No | Unclear/Unknown |
| 4 M | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr Projected cash flow strateg Reviewers Assessment: Business Model Section Comments Parketing Strategy Differentiates idea from co Defined marketing plan for Sales/distribution plan com | mpetition product launcularly study shutters and the second secon | 2 - Marginal ch completed les value chair | 3 - Fair n) -type returns | 4 - Good | 5 - Excellent 5 - Excellent | Yes | No | Unclear/Unknown |
| 4 M | Pricing Structure / Rationa Detailed Historical Financia Realistic and supportive pr Projected cash flow strateg Reviewers Assessment: Business Model Section comments Parketing Strategy Differentiates idea from co Defined marketing plan for Sales/distribution plan com Formalized Market Opporti Business Development Lea | mpetition product launch pleted (includently Study shadership in place | 2 - Marginal ch completed les value chain nowing VC/PE- ace or being r | n) -type returns | | | Yes | No | Unclear/Unknown |

| Management Team Founders have a realistic Leadership shows previou Complete team with releva Majority of key company n Appropriate Board in place Mentors and Advisors (Str | | | | | | | | |
|--|--|--|----------|----------|---------------|--|--|--|
| Leadership shows previous Complete team with relevation Majority of key company in Appropriate Board in place Mentors and Advisors (Sti | | company | | | | Yes | No | Unclear/Unknow |
| Complete team with relevant Majority of key company in Appropriate Board in place Mentors and Advisors (Street | us similar direc | | | | <u> </u> | | | |
| Appropriate Board in place Mentors and Advisors (Str | ant knowledge | and full time o | | |] | | | |
| Mentors and Advisors (St | | esiding in Iowa | | | 4 | | | |
| | | ional/Legal/CP | PA) | | ┪ | | | |
| Strategic partners / Netwo | | | , | |] | | | |
| Reviewers Assessment: | 1 - Poor | 2 - Marginal | 3 - Fair | 4 - Good | 5 - Excellent | | | |
| Management Team Section Comments | | | | | | | | |
| | | | | | | | | |
| Outside Validation | | | | | 1 | Yes | No | Unclear/Unkno |
| Assessment by industry e | xpert | | | |] | | | |
| Strategic partners Market introduction / Cust | omers | | | | - | | | |
| Reviewers Assessment: | 1 - Poor | 2 - Marginal | 3 - Fair | 4 - Good | 5 - Excellent | <u> </u> | | <u> </u> |
| Outside Validation Section | 1 - F001 | z - iviarginai | 3 - Fall | 4 - G000 | 3 - Excellent | | | |
| Comments | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Fechnology: Product: Ser | vice | | | | | Yes | No | Unclear/Unkno |
| Intellectual Property oppor | rtunity/requirer | | | | | Yes | No | Unclear/Unkno |
| Intellectual Property oppor Proprietary - IP, trade sec | rtunity/requirer | | | | | Yes | No | Unclear/Unkno |
| Intellectual Property oppor Proprietary - IP, trade sec Unique, competitive | rtunity/requirer ret, defensible | | | | | Yes | No | Unclear/Unkno |
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| Intellectual Property oppor Proprietary - IP, trade sec Unique, competitive Completed / Market Read Information Technolog Product/Service is fully | rtunity/requirer cret, defensible by gy Industry Or y functional (al) | nly pha test result: | | | | Yes NA | No NA | Unclear/Unkno |
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| Company can articulate a long-term vision/strategy Management sees business opportunity primarily as: Life-style business Sustainable growth entity Licensing opportunity Exit via acquisition Undetermined/not discussed Reviewers Assessment: Long Term Vision/Strategy Next Step Is this project ready for presentation to the Technology Commercialization or | Proposed use of funds/mile | | | | | _ | | | |
|--|--|-----------------|--|---------------|-------------|---------------|-------|----|----------------|
| Finance structure that aligns riskafincentives of investors with State funding Company has developed a capitalization strategy of follow-on funding Has articulated project's benefits to the state of lowa Reviseors Assessment: Capitalization/Funding Section Comments Liong Term Vision/Strategy Company can articulate a long-term vision/strategy Company can articulate a long-term vision/strategy Life-style business Sustanable growth enity Licensing apportunity Licensing apportunity Licensing apportunity Licensing apportunity Company can articulate a long-term vision/strategy Was No Unclear/United Yes No Unclear/United Vision/Strategy Company can articulate a long-term vision/strategy Life-style business Sustanable growth enity Licensing apportunity Licensing apportunity Est via acquisition Undetermined of discussed Newtwent Assessment: Long Term Vision/Strategy Long Term Vision/Strategy Expert Review Panel Recommended Next Steps/Milestones: SWOT Summary: Strengths & Opportunities: | | | | | | - | | | |
| Company has developed a capitalisation strategy for follow— Reviewers Assessment 1 - Poor 2 - Marginal 3 - Fair 4 - Good 6 - Excellent | Finance structure that align | ricke/incent | ives of invest | Secured | funding | 1 | | | |
| Reverents Assessment: Capitalization/Funding Section Comments I - Poor 2 - Marginal 3 - Fair 4 - Good 5 - Excellent | Company has developed a | capitalization | strateay for f | ollow-on fund | ina | 1 | | | |
| Reviewer Assessment. Comments 1 - Poor 2 - Marginal 3 - Foir 4 - Good 6 - Excellent | Has articulated project's ben | efits to the st | ate of Iowa | SHOW OH TUIL | ··· '9 | 1 | | | |
| Comments Long Term Vision/Strategy Company can articulate a long-term vision/strategy Wanagement sees business opportunity primarily as: Life-style business Sustainable growth entity Licensing opportunity Ext vita acquisition Undeterminedrot discussed Reviewers Assessment: Long Term Vision/Strategy Wanagement sees business opportunity primarily as: Life-style business Sustainable growth entity Licensing opportunity Ext vita acquisition Undeterminedrot discussed Reviewers Assessment: See 1-Poor 2-Marginal 3-Feir 4-Good 5-Excellent Comments Next Step Is this project ready for presentation to the Technology Commercialization or SSBCI Committee? Expert Review Panel Recommended Next Steps/Millestones: SWOT Summary: Strengths & Opportunities: | | | | 2 Foir | 4 Cood | 5 Evacilant | 1 | | • |
| Long Term Vision/Strategy Company can articulate a long-term vision/strategy Management sees business opportunity primanly as: Life-style business Sustainable growth entity Licensing opportunity Licensing opportunity Licensing opportunity Company can a see the sees of the seed of t | | 1 - Poor | ∠ - iviarginal | 3 - Fair | 4 - 6000 | 5 - Excellent | | | |
| Long Term Vision/Strategy Company can articulate a long-term vision/strategy Management sees business opportunity primarily as: Life-style business Sustainable growth entity Loensing opportunity Exit via acquisition Undeterminedrot discussed Reviewer Assessment Long Term Wision/Strategy Comments Next Step Is this project ready for presentation to the Technology Commercialization or SSBCI Committee? Expert Review Panel Recommended Next Steps/Mitlestones: SWOT Summary: Strengths & Opportunities: | | | | | | | | | |
| Management sees business opportunity primarily as: Life-style business Life-style business Sustainable growth entity Licensing opportunity Exit via acquisition Undetermined/not discussed 1 - Poor 2 - Marginal 3 - Fair 4 - Good 5 - Excellent Long Term Vision/Strategy Comments | | | | | | | | | |
| Management sees business opportunity primarily as: Life-style business Life-style business Sustainable growth entity Licensing opportunity Exit via acquisition Undetermined/not discussed 1 - Poor 2 - Marginal 3 - Fair 4 - Good 5 - Excellent Long Term Vision/Strategy Comments | | | | | | | | | |
| Management sees business opportunity primarily as: Life-style business Sustainable growth entity Licensing opportunity Exit via acquisition Undetermined/not discussed Reviewers Assessment: Long term Vision/Strategy Comments Next Step Expert Review Panel Recommended Next Steps/Millestones: SWOT Summary: Strengths & Opportunities: | Long Term Vision/Strategy | | and the state of t | | | 1 | Yes | No | Unclear/Unknov |
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| Next Step Is this project ready for presentation to the Technology Commercialization or SSBCI Committee? Expert Review Panel Recommended Next Steps/Milestones: SWOT Summary: Strengths & Opportunities: | | 1 - Poor | 2 - Marginal | 3 - Fair | 4 - Good | 5 - Excellent | i | • | |
| Next Step Is this project ready for presentation to the Technology Commercialization or SSBCI Committee? Expert Review Panel Recommended Next Steps/Milestones: SWOT Summary: Strengths & Opportunities: | | 1 1 001 | _ ivialyilai | o ran | - C000 | O EXCONCIL | | | |
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| Weaknesses & Threats: | Strengths & Opportunities: | | | | | | | | |
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