Wolfpack Investor Network

Investing in Our University’s Best and Brightest
Overview

• Professionally Managed Angel Investing
  • Experienced, professional full-time management team
  • Backed by extensive resources and infrastructure at North Carolina State University
  • Leveraging the diverse expertise of the NC State entrepreneurial ecosystem

• High Quality Investments in NC State Entrepreneurs
  • Affiliation: Companies must have an NC State-affiliated founder, or full-time executive team member, or member of the board
  • Stage: Early stage private company financing – investing with other angels and with institutional investors at all stages of early growth
  • Geography: Anywhere in the United States with an emphasis on North Carolina-based opportunities
  • Growth Potential: Investments have the potential for significant growth and investor returns
  • ROI: Primary objective is maximizing return on investment

• Track Record of Membership Growth and Quality Deals Done
  • 117 members in 15 months
  • Invested in 10 portfolio companies (11 deals) across a wide range of sectors
Unique Value Proposition

For Investors
• Unique deal flow: NC State affinity creates proprietary access to strong investment opportunities
• Comprehensive pre-screening: Investor members focus only on the best, most credible deals
• Deep diligence: Led by an experienced angel investor and leveraging the power of the NC State entrepreneurial community
• Process management: All aspects of the deal process are actively managed by a dedicated team
• Networking and collaboration: Close interaction with fellow investor alums and the university
• No transaction fees, no carried interest and no minimum investments: Investors pay only $1,500 per year for all of the above
• Members can join anytime during the year; their dues support 12 months membership in the network

For Companies
• Efficient, disciplined, transparent and short diligence process
• An opportunity to add great investor partners who want to contribute to growth and success
• An opportunity to engage with NC State ecosystem

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Managing Director Responsibilities

The Managing Director’s main responsibilities are to:

- Serve as point person for communications with companies seeking funding
- Curate the deal flow so members see only the most promising deals
- Manage the student-led diligence efforts
- Assist the members in closing any deal that the members decide to fund
- Track performance of portfolio companies
- Assist membership in evaluating any follow-on financing opportunities

Joe Sinsheimer, Managing Director
Professional Management Team

Managing Director, Joe Sinsheimer
• Over 23 years of experience in early stage venture investing
• Member 4 different angel networks / led and managed successful angel fund
• Extensive experience in deal sourcing, due diligence, transaction structuring and portfolio support

Program Coordinator, Abby Phillips
• 7 years experience managing university programs

Steering Committee: NC State leaders with varied backgrounds lending support and guidance
• Raj Narayan – Associate Director, Kenan Institute for Engineering, Technology & Science
• Lewis Sheats – Associate Professor & Executive Director, NC State Entrepreneurship Clinic
• Tom Miller – Senior Vice Provost for Academic Outreach and Entrepreneurship
• Wade Fulghum – Director, New Ventures-Technology Commercialization and New Ventures

Associate Team
• Graduate level students, faculty, and staff from Poole College of Management, College of Engineering, CALS and other colleges providing assistance with screening and diligence processes

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Membership Responsibilities

Members are encouraged to be active in the network, which includes the following:

- Actively source investment opportunities for the group
- Collaborate and contribute to the due diligence processes and investment decisions
- Provide support and guidance for portfolio companies based on experience and expertise
- Identify and recruit new members to expand the power and reach of WIN

WIN has been designed to accommodate all types of angel investors. We anticipate that certain members will actively fund multiple startups during a single year. Others may target just a single opportunity that has captured their interest. Still others may use WIN as a platform to learn more about angel investing and garner additional investment experience.

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WIN Diligence Process: Leadership

Lisa Chang leads the WIN diligence program. Lisa is a licensed pharmacist and Program Director with over 20 years of management experience.

Lisa’s main responsibilities leading WIN’s diligence process are as follows:

- Identifying and supervising top STEM and MBA students to participate in diligence efforts
- Recruiting faculty to assist in WIN initial screening processes with applicant companies
- Coordinating with department heads across campus to find top diligence students within each college

Lisa Chang, RPh, MBA
Director, Technology Entrepreneurship and Commercialization (TEC)
WIN Diligence Process - Students

Accomplished NC State Student Teams Including:

**MBA Students:**
- Carl Kerchmar, 2nd year MBA student; Cofounder of Standard Beacon Network
- London White, 2nd year MBA student; TEC Scholar
- Shannon O’Shea, MBA, Entrepreneurship Scholar & Business Sustainability Collaborative Associate
- Stephanie White, 2nd year MBA student with marketing background
- Walter Kreutz, 2nd year MBA student; Former Network Consultant Engineer, Cisco and Verizon
- Zachary Williams, PE; 2nd year MBA student; MA of Science, Mechanical Engineering

**STEM Students:**
- Anirudh Akula, PhD candidate in Biological and Agricultural Engineering
- Anirudh Shenoy, Master candidate, Industrial Engineering; working with the Kenan Institute, Chapel Hill
- Brent Fagg, Masters of Science, Biotechnology & Entrepreneurship
- Haotian Deng, PhD Candidate, Materials Science and Engineering
- Michael Browne, 4th year PhD student, Biomedical Engineering
- Samuel Rogers, PhD, Material Science and Engineering; MBA, Jenkins College of Management

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## Robust Deal Flow
Pace at two per quarter

<table>
<thead>
<tr>
<th>Investments</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Pending Investments</td>
<td>1</td>
</tr>
<tr>
<td>Total Potential Deals Evaluated Annually</td>
<td>&gt;150</td>
</tr>
<tr>
<td>Number of Preferred Equity Deals</td>
<td>10</td>
</tr>
<tr>
<td>Number of Convertible Note Deals</td>
<td>2</td>
</tr>
</tbody>
</table>
### Portfolio to Date:
December 2016 – January 2018

<table>
<thead>
<tr>
<th>Company</th>
<th>Location</th>
<th>Sector</th>
<th>Structure</th>
<th>Capital Invested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reveal Mobile</td>
<td>Raleigh, NC</td>
<td>IT - Enterprise</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td>Feelgoodz</td>
<td>Raleigh, NC</td>
<td>Consumer Product</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td>EmployUs</td>
<td>Raleigh, NC</td>
<td>IT – Enterprise/Consumer</td>
<td>Note</td>
<td>$***</td>
</tr>
<tr>
<td>410 Medical</td>
<td>Raleigh, NC</td>
<td>Medical Device</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td>FilterEasy</td>
<td>Raleigh, NC</td>
<td>Consumer Product</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td>Camras Vision</td>
<td>RTP, NC</td>
<td>Medical Device</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td>Reveal Mobile (2)</td>
<td>Raleigh, NC</td>
<td>IT - Enterprise</td>
<td>Note</td>
<td>$***</td>
</tr>
<tr>
<td>Medicom</td>
<td>Raleigh, NC</td>
<td>IT-Enterprise/Medical Service</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td>Kwipped</td>
<td>Wilmington, NC</td>
<td>B2B Software</td>
<td>Note</td>
<td>$***</td>
</tr>
<tr>
<td>Mimikai</td>
<td>Los Angeles, CA</td>
<td>Consumer Product</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td>Tethis</td>
<td>Raleigh, NC</td>
<td>Advanced Materials</td>
<td>Equity</td>
<td>$***</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$3.4M</strong></td>
</tr>
</tbody>
</table>

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117 Members and Growing
Statewide Recruiting Push
Launched Fall 2017*

*Members outside of North Carolina include members in Atlanta; Clemson, SC; Indianapolis; Los Angeles; Las Vegas; Minneapolis; and Philadelphia
## Sidecar Funds

WIN member investments are supported by two institutional side cars:

<table>
<thead>
<tr>
<th>Name</th>
<th>Location</th>
<th>Description</th>
<th>Structure</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Seed Capital Endowment Fund</strong></td>
<td>Raleigh, NC</td>
<td>NC State University Endowment Board approved this sidecar fund in September of 2016; investment amount raised in September 2017</td>
<td>Co-invests $50K per qualifying WIN deal</td>
</tr>
<tr>
<td><strong>Venture Capital Multiplier Fund</strong></td>
<td>Durham, NC</td>
<td>VCMF is professionally managed by Hatteras Partners; commitment to three university angel groups approved in August 2017</td>
<td>Co-invests $75K per qualifying WIN deal</td>
</tr>
</tbody>
</table>
Diverse Sector Exposure

WIN Applicant Companies by Industry Sector

- Ad Tech
- Advanced Materials
- B2B Software
- B2C Software
- Consumer Product/Service
- Digital Health/Healthcare
- Ed Tech
- Energy
- Food/Ag
- Industrial
- IOT
- IT
- Medical Device
- Pharma
- Textiles/Apparel
- Vet/Animal Health

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Thank You

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