



MID ATLANTIC BIO ANGELS SIDECAR FUND I LLC

INVESTMENT OPPORTUNITY

The Mid Atlantic Bio Angels Sidecar Fund is an opportunity for investors and institutions to gain exposure to Healthcare startup investments. Healthcare startups can be a significant source of investment returns. The complexity of these businesses reduces the competition for the deals, giving our investor a significant investment advantage in deal negotiations. But that complexity also requires deep industry expertise. Our investment group uses the collective knowledge of over [50] active members to jointly research every investment opportunity. Our collective research approach is a unique advantage and available only to our members and to the Limited Partners in the Sidecar Fund.

Mid Atlantic Bio Angels (MABA) – (bioangels.net) – is a life science angel investor group that was formed in 2012 with the mission of helping healthcare startups, who had traditionally been underserved in the investment community. Early stage, science-heavy therapeutic, device and diagnostic companies have few options when raising money from angels (SEC accredited, individual investors) because so few understand the scientific, regulatory and market opportunity. MABA was formed to address this gap.

EXPERIENCED HEALTHCARE INVESTORS

MABA is an exclusive, invitation only, group which is open only to experienced accredited individuals and entities who are actively engaged in meetings, diligence and investments.

- More than half of MABA's approximately 50 members are either current or past pharma or device company executives, including:
 - Several former CEOs of public, multi-billion-dollar pharmaceutical companies
 - Several current and former CEOs of drug discovery companies
 - Several current and former C-level executives of device companies
- About one third of our members are MDs
- One third of our members hold Ph.Ds. Several are consultants (pharma, regulatory, attorneys and others), which includes:
 - Several current and former directors of regulatory affairs and toxicology at leading, multi-billion-dollar pharmaceutical companies
 - A CEO coach and psychologist
 - Multiple members with startup expertise
- A few are venture partners, investment professionals and analysts, which includes:
 - Fund managers
 - Investment bankers

- Multiple members with finance and valuation expertise
- Lastly, the group also includes pharmaceutical and device companies, as well as family offices

In deciding on their own individual investment, MABA members cooperate with each other to perform group due diligence on each opportunity. **The MABA Sidecar Fund will allow accredited investors who are not MABA members to benefit from the same opportunities in which MABA members and the internal MABA Pools invest, when certain investment criteria are met, and on equal investment terms as the MABA investors.**

MABA invests exclusively in therapeutic, device and diagnostic companies with no geographic limitations. We generally avoid digital health, healthcare IT, mobile health, etc., as these investment opportunities are less technical and less exclusive and therefore do not fully leverage our scientific expertise. This focus allows MABA to attract a combination of members and experts with deep domain knowledge in the areas of its investment interest, and makes the MABA membership pool **one of of the most experienced angel groups in the world.**

OUR INVESTMENT PROCESS

MABA screens its applications heavily. Of every 100 applications received:

- Only 24% are invited to present to the group (76% are rejected in pre-screening)
- 16% of applicants proceed to due diligence
- 2-3% of applicants receive investment

Since its formation, MABA has invested in 13 companies (see below for a complete list of MABA portfolio companies):

- 7 Therapeutics
- 5 Device
- 1 Diagnostics

INVESTMENT HORIZON AND RETURNS

MABA invests in companies that we expect will provide a return within five to seven years following our investment.

- Ten of MABA's 13 investments occurred within the last three years, and therefore are too early in their growth progress to provide an exit
- One of MABA's three earliest investments (Immunomic Therapeutics) provided MABA with a partial exit, when the company sold a portion of its business to Astellas for \$315 million. MABA members received a cash dividend, from the sale, and retained their shares

- Another one of MABA’s three earlier investments is expecting an exit in the next 12 months
- **All of the companies in which MABA invested are still in business**

PORTFOLIO COMPANIES (in alphabetical order)

Cerus Endovascular	Cerus Endovascular is engaged in the design and development of highly differentiated and proprietary interventional neuroradiology (INR) devices and delivery systems, which it believes will represent the next generation in the minimally invasive treatment of neurovascular diseases, particularly intracranial aneurysms.
Elysium	Elysium’s O2P (oral overdose protection) technology addresses multiple epidemics – prescription drug abuse, overdose, and undertreated pain.
Forge LifeScience	Next Gen Antivirals that engage the patient’s own immunity to naturally defend against viral infection without the emergence of drug resistance
GenPro	GenPro is a precision health solutions company to the biopharma/biotech industry and to clinical research institutions, ultimately to clinicians and patients. As a leader in the discovery and commercialization of a powerful new class of clinically actionable biomarkers, epigenetic biomarkers, or EpiMarkers, GenPro is “opening-the-door” to a large underserved market need for sensitive, discriminating and personalized phenotypic-driven EpiMarkers and derivative assays for patient-disease characterization. GenPro’s EpiMarker discovery process also illuminates informative new molecular insights into disease causation and potential druggable targets that genomic analysis or genomic biomarkers do not provide.
Healionics	Synthetic vascular graft (artificial blood vessel) which remains open to blood flow much longer than conventional vascular grafts
Immunomic Therapeutics	Immunomic Therapeutics, Inc. (ITI) is a privately-held clinical stage biotechnology company pioneering the study of nucleic acid immunotherapy platforms. These investigational technologies have the potential to alter how we use immunotherapy for cancer, allergies and animal health. On the heels of two landmark deals in 2015, including an exclusive worldwide license with Astellas Pharma Inc. to explore the use of LAMP-Vax™ for use in the prevention and treatment of allergic diseases which resulted in over \$315M in licensing revenue that year, the company has now focused on the application of its UNITE™ platform in oncology.
New View Surgical	High-def visualization technology that combines 4 devices (scope,

	camera, light source, trocar) into one easy-to-use and cost-effective device.
Opsidio	Monoclonal antibodies that block the cascade of events that lead to fibrosis, and return the organ function back towards normal. Because these antibodies are directed against targets that are only produced during a disease state, they have been very safe and effective in animal testing.
PainQx	PainQx (PQX) is a diagnostic/software company that has developed a next generation, first in class, neural analytics approach to objectively measure pain in humans. The PainQx platform achieves this by assessing neural activity from a patient's brain and processing and decoding the data through proprietary algorithms.
POP Medical	POP Medical has developed a meshless and dissectionless solution, NeuGuide, for the repair of uterine prolapse which is safer, offers superior clinical outcomes and significantly reduces the cost and complications over the standard of care.
Sana Health	Sana has developed the least invasive therapeutic device for severe chronic pain management, and enhanced sleep and recovery device that works in as little as 10 minutes.
Thermalin	We improve the insulin molecule to enable lower-burden insulin delivery (through new devices or easier injection)
Virion	Virion is developing novel immune-based vaccine therapies for treatment of chronic viral infections and virally-induced cancers that employ our proprietary, first in class checkpoint inhibitor (glycoprotein D; gD).