



DILIGENCE COMMITTEE
FACE-TO-FACE MEETING



Agenda

2

- Introductions
- Purpose of the meeting
- Company Presentation/questions/answers
- Wrap up & action item list

Present today

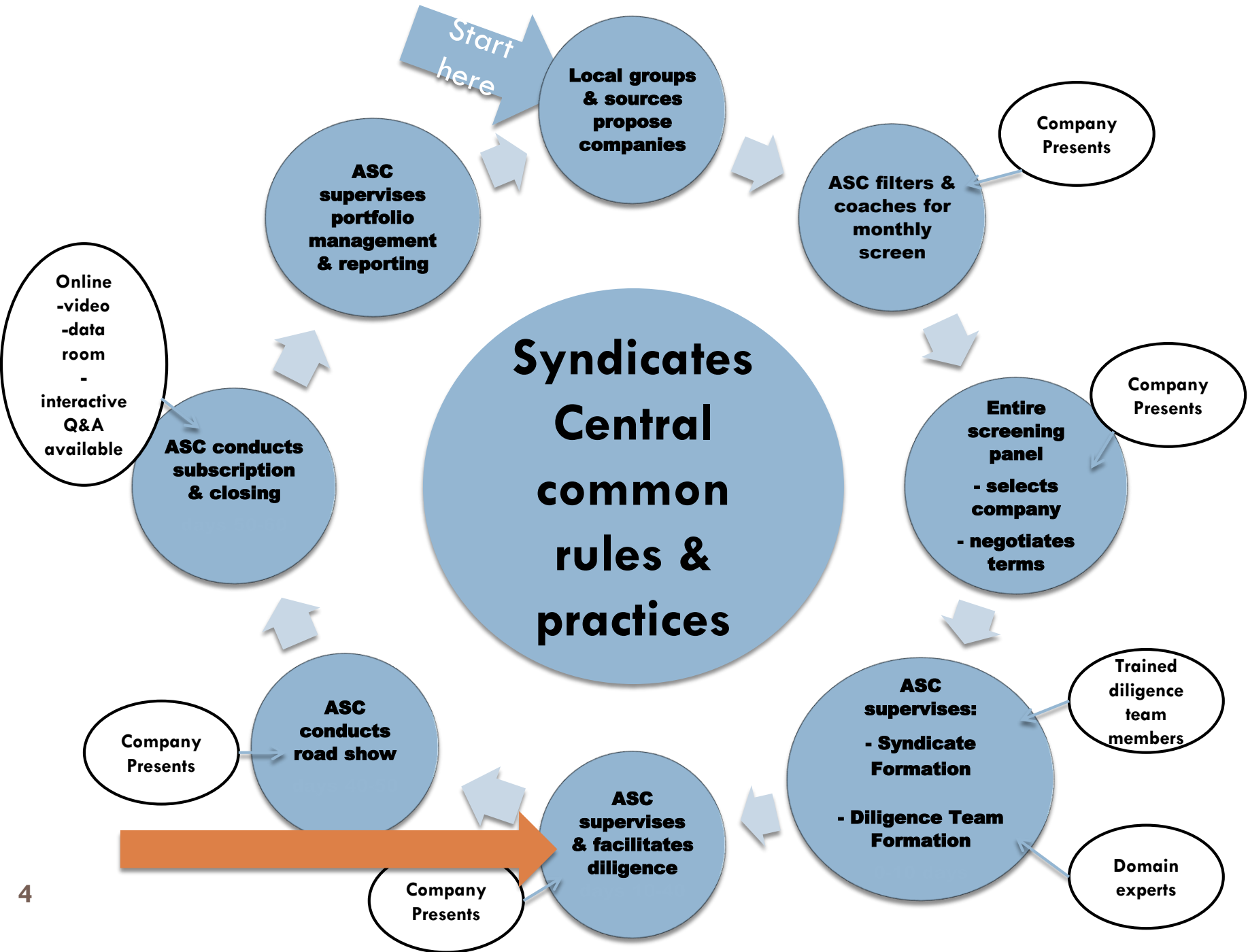
3

- Angel Roundtable, Johnson City, TN (Tony Lettich, Richard Sheehan)
- Northwest Georgia Regional Angel Network, Rome, GA (Tony Samples)
- Startup angel group, Memphis, TN (Austin Baker)
- Angel Capital Association Life Sciences Syndication Group (Faz Bashi)
- Patrick Robbins, ASC domain expert
- Ariel Savannah Angel Partners, Savannah, GA (Ray Wenig)
- Wilmington Investor Network, Wilmington, NC (Michael Cain)

- Angel Syndicates Central partners
 - Dick Reeves
 - Chip Manning
 - Adam Pearson

- Entac Medical
 - Buddy Lyons, CEO
 - Richard Jones, Chairman
 - Andrew Forsdick, CFO

The Syndication Deal Cycle



Diligence Philosophy

5

- It is far more important to successfully invest in a company that goes on to be a winner
- Than it is to avoid investing in a few losers

Research Topics

6

1. **Management team & board**
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

7

1. Management team & board
2. **Product, Markets, & Business model**
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

8

1. Management team & board
2. Product, Markets, & Business model
3. **Sales & Marketing**
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

9

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. **Competition & Competitive advantage**
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

10

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. **Legal & regulatory**
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

11

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. **Intellectual property & Technology**
7. Financials
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

12

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. **Financials**
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

13

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. **Exit strategy**
9. Other investors
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

14

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. **Other investors**
10. Valuation & terms, Potential for Investors
11. Risks

Research Topics

15

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. Other investors
10. **Valuation & terms, Potential for Investors**
11. Risks

Research Topics

16

1. Management team & board
2. Product, Markets, & Business model
3. Sales & Marketing
4. Competition & Competitive advantage
5. Legal & regulatory
6. Intellectual property & Technology
7. Financials
8. Exit strategy
9. Other investors
10. Valuation & terms, Potential for Investors
11. **Risks**

Diligence Schedule

17

- Diligence meeting #4 Wednesday, 7/30 11 AM cdt
- Final meeting #5 Monday, 8/4 11 AM cdt

- Road show available beginning Wednesday, 8/13

Recording

18

- A recording of this session will be posted on Vimeo within the hour, and a link will be sent to all for you to use in bringing in other participants from your group.



DILIGENCE COMMITTEE

Dick Reeves

256-337-9731

The Syndication Deal Cycle

