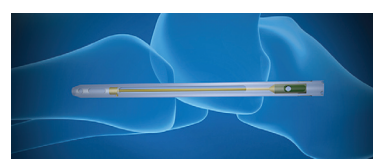
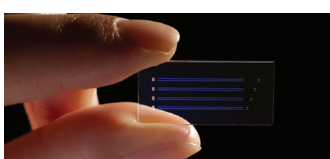


GRA VENTURES



A promising discovery deserves to see the light of day.

Bringing a breakthrough from lab to life is a complex endeavor for a university – one that requires funding, experience and sound decision-making.

In Georgia, GRA Ventures gives high-potential university inventions the best opportunity to be put to work in the world.

As the commercialization arm of the Georgia Research Alliance, we work with our state's universities to seed and shape startup companies around promising new findings, advances and discoveries.

Here's how...



Georgia Research Alliance

SEARCH ▶ SELECT ▶ SHAPE ▶ SHARE

Search: GRA Ventures partners with Georgia's universities to uncover university discoveries and inventions that have market potential.

Select: We then make key investments in the most promising ventures at the earliest stages – often before a company is even formed.

Shape: Success demands more than money. GRA Ventures develops a pool of experienced industry leaders to help guide (and sometimes lead) the newly launched enterprises.

Share: Nearly every startup brings lessons learned. To build on new knowledge, GRA Ventures shares best practices among a network of entrepreneurs, scientists and technology transfer professionals.

More about each of these four steps ...

SEARCH

University scientists
don't always recognize the
market potential of their work.

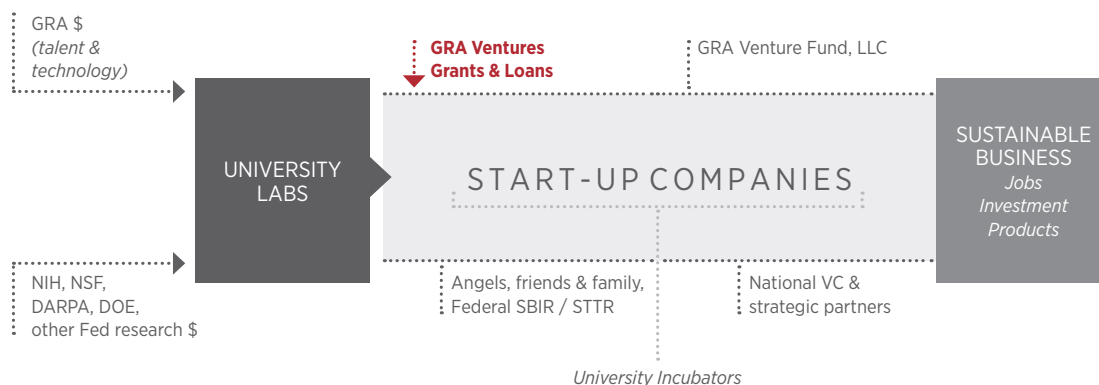
Most likely, their focus is on the new knowledge that their research creates, and how that knowledge advances a discipline or area of study.

GRA Ventures helps universities look across their laboratory landscape for intellectual property that could be developed into marketable products and technologies. We add eyes and ears to university technology transfer

offices by getting to know scientists and their work and by creating opportunities to discuss what's developing in research programs.

We also promote our investment and support directly to university scientists. Because just knowing that seed funding and counsel may be available often helps a researcher imagine the potential impact of his or her work beyond contributing to the body of knowledge.

GRA Ventures is one part of a larger ecosystem that brings discoveries and inventions to market.



SELECT

Which inventions and discoveries merit investment? A thorough review process reveals the answer.

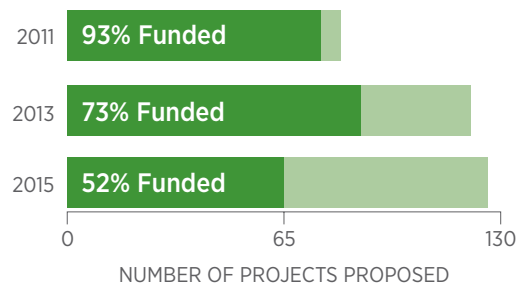
GRA Ventures has a team of external professionals who review proposals submitted by university scientists for grant funding. These reviewers all have experience in the industries relevant to the technology at hand, and their advice influences three key investment milestones:

Phase I grant (typically \$50,000): seed funding to help create proof of concept and determine the appropriate path for the invention or discovery. The outcome answers the question: Should the new technology be brought to market by forming a startup company?

Phase II grant (typically \$100,000): investment to validate the opportunity – i.e., building a prototype or demonstrating potential human therapeutic use in an animal model (for life science companies). Projects receiving Phase II grants must secure 1:1 matching funds from public or private sources to help demonstrate commercial viability.

Phase III loan (up to \$250,000): low-interest loans to help the company begin operations or scale the business. Companies must have qualified, Georgia-based management in place and a fully executed license from the host university.

GRA Ventures has become increasingly selective when choosing university projects for investment.



SHAPE

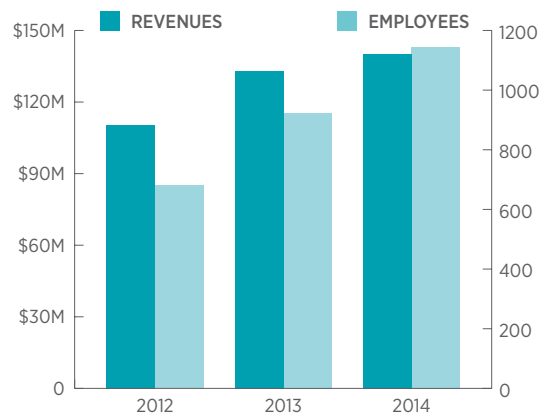
Startups launching out of Georgia's universities need more than money.

They can also benefit tremendously from the expertise of those who have traveled the industry road before.

GRA Ventures provides that expertise by connecting newly launched enterprises with seasoned entrepreneurs and managers. Typically, this connection takes the form of a mentorship arrangement, with industry leaders working directly with university faculty to identify market opportunities, shape business strategy and provide input into key decisions.

In some instances, GRA Ventures will help arrange for a former industry leader to take an active role in managing the early-stage company. This added involvement is designed to give the new company the best advantage for overcoming the obstacles that typically confront start-up enterprises.

Revenues and employees are growing in companies receiving GRA Ventures counsel and investment.



SHARE

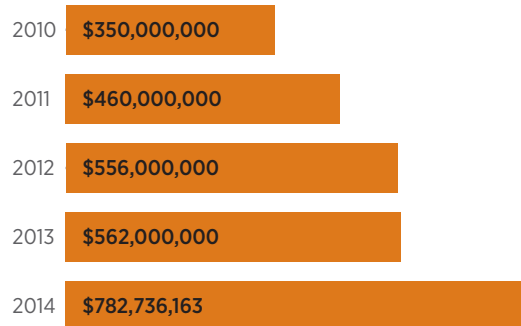
Even after a company is in full flight, there's still work to do.

That work involves taking additional steps to ensure that every enterprise has the best possible chance to succeed.

Here again, GRA Ventures plays a role in this stage of a young company's development. Our expansive network of industry professionals provides connections and helps open doors, to potential investors and customers alike. This helps startups build relationships and adapt to changing market conditions – both crucial to their eventual success.

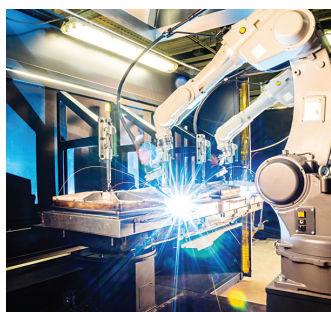
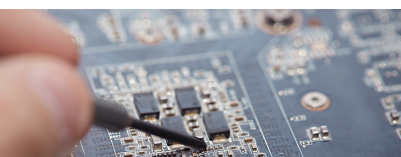
Beyond acting as a convener and sharing the story of a portfolio company with external advisors, GRA also imparts lessons learned from its investments. Over time, this accumulation of knowledge strengthens the program for future start-ups.

GRA Ventures companies have succeeded in attracting significant outside investment.



Dollar amounts = cumulative amount raised

Learn more: Visit GRA.org/GRAVentures for applications and a list of university representatives on the front lines of commercialization and technology transfer.



Georgia Research Alliance

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