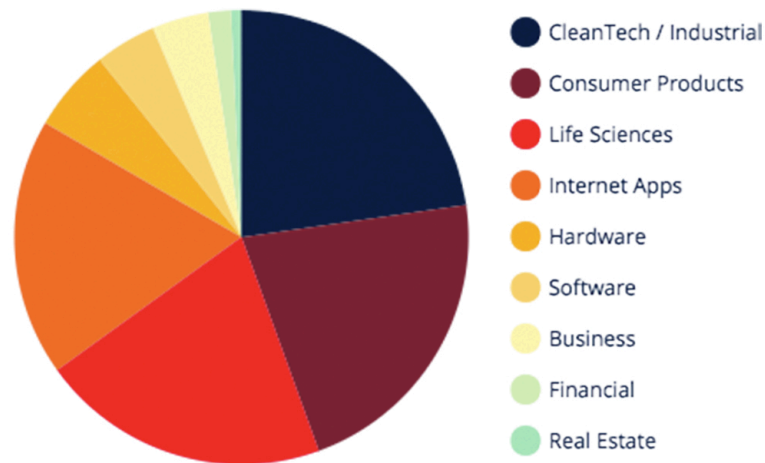


# 2015 ANNUAL REPORT

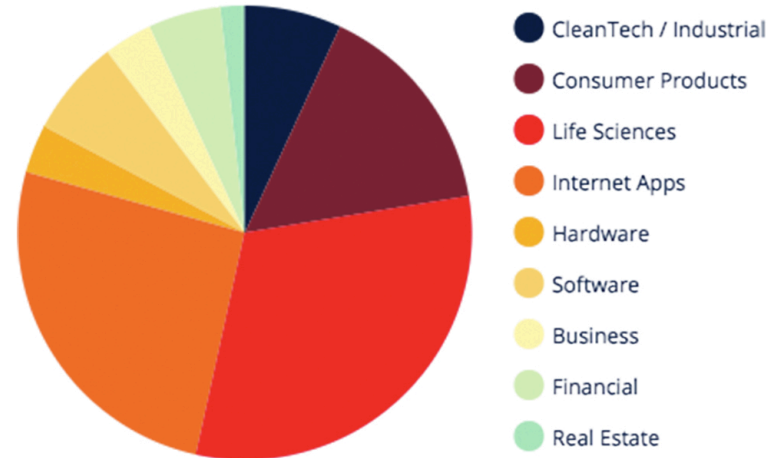


2015 was a strong year for Tech Coast Angels (TCA). Our membership grew to 326 (an all-time high) and we invested \$13.5 million in a total of 58 companies across a diverse mix of industries in 2015 -- showing that we continue to invest in both tech companies and non-tech companies:

**2015 TCA Investments by Industry  
\$13.5 Million**



**2015 TCA Investments by Industry  
58 Companies**



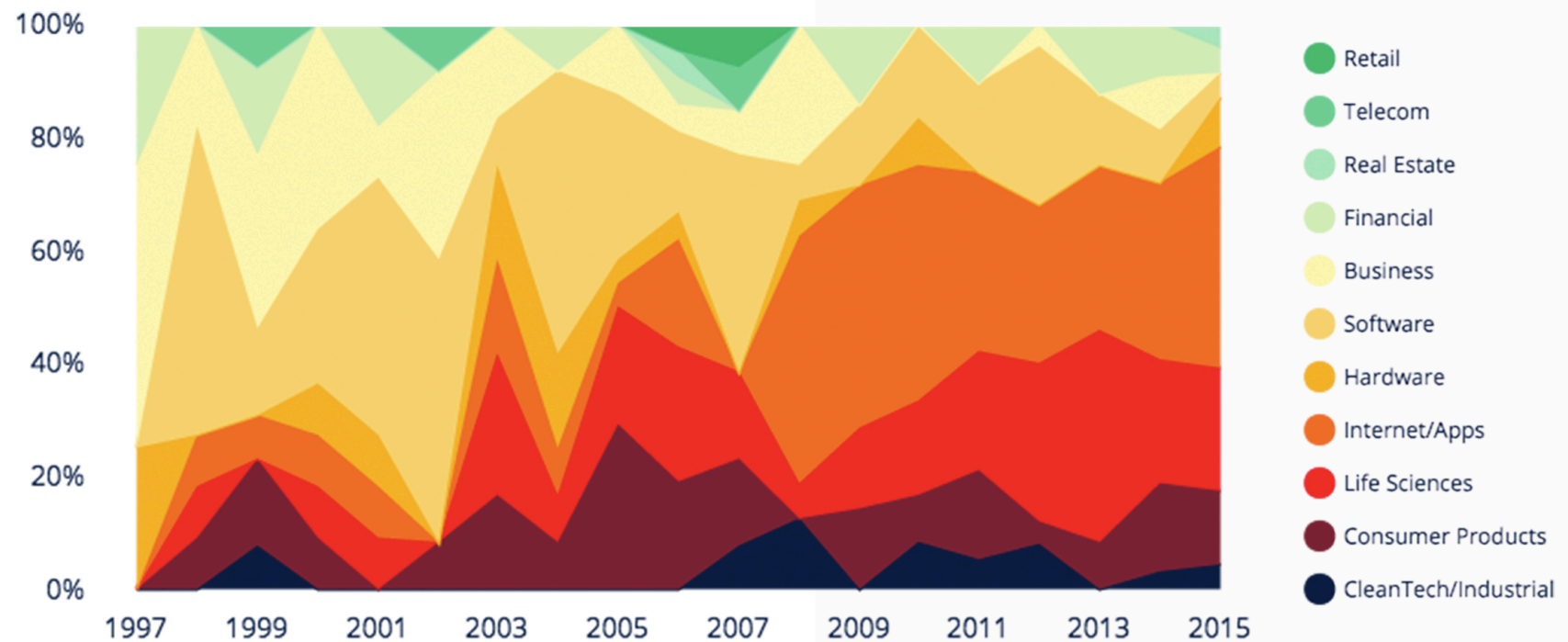
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In addition to direct investments, we also helped our portfolio companies obtain an additional \$82 million in outside investments.

Our total investment for the year was slightly off our record \$16.7 million year in 2014. The only other years in which TCA exceeded 2015's total for investments were in 1999 (\$16.3 million) and 2013 (\$14.9 million).

Our angel network also had six exits in 2015, including three successful IPOs (Mindbody, CytomX and CRISI Medical Systems) and three acquisitions (Olive Medical, Thermark and Wispry). This brings the total exits since the network's inception in 1997 to 60. Of the 306 investments TCA has made since its founding in 1997, 60% are still active. If the remaining active investments yield similar outcomes to the 60 realized since TCA's origination, investing equal amounts across TCA's entire portfolio would yield a return of 360% of the initial investment.

Our 326 members, with their extensive and broad industry experience, help us invest with confidence in this industry diversity, which has always been part of TCA's DNA:





TCA investment in new companies was 35% of the total invested last year, compared to 41% in 2014 and 63% in 2013. This trend is similar to the mix shift in 2001 and 2009, at the end of those investment cycles. This suggests that 2016 will be a tough funding environment for entrepreneurs, but for those who get funded and survive, they will be particularly well positioned to thrive in the uptick during the next cycle. Our advice to early stage entrepreneurs at this stage in the cycle is:

- Valuations are dropping, so don't cling to a higher expectation based on averages for the last several years. Doing so may leave you underfunded or even unfunded
- Raise as much money as you can in the current round, and not be concerned about dilution. The next round of equity is particularly challenging at this point of the cycle in which we are now entering
- Develop a plan that allows you to achieve cash flow breakeven with the funds you are raising in the current round. This may not be your "Plan A", but you need to have a way to survive if funding during the coming "dry years" does not materialize. At this coming stage in the cycle, VCs understandably focus on keeping their existing portfolio companies alive rather than place many new bets
- Spend wisely and frugally. If the next dollar you spend does not make for a better product or a better customer experience, don't spend it
- Seek investors who can provide you with experience, guidance and contacts that can help you navigated the challenges ahead

## TCA invested in the following companies in 2015:

**AnyMeeting** – Full-featured but affordable web conferencing solution  
**Beacon Healthcare** – SaaS compliance for healthcare enterprises  
**Beatshare** – Mobile app bringing music to the messaging space  
**Bitvore Corporation** – Interface between large-scale databases and big data apps  
**CardioCreate, Inc.** – Stem cell tech to enhance regeneration of heart tissue  
**Cloudbeds** – Integrated digital marketing hospitality software platform for hotels  
**Cognition Therapeutics** – Memory restoration for Alzheimer's  
**CytomX** – Investigational antibody therapeutics for oncology  
**Connected Signals** – Real-time predictive data streams for traffic lights  
**Digsy** – Outsource and simplify searching for commercial real estate  
**Doctible** – Cash-based healthcare network to shop for healthcare  
**Edufii** – Skill development network and app  
**Enmotus** – Flash/hard drive combo storage solution  
**EV Connect** – Electric car battery charging system  
**everyStory** – Interactive photo album and story-sharing app / website  
**FloWater** – Advanced six-stage purification water vending system  
**Forge Therapeutics** – Novel therapeutics to target metalloproteins  
**GrandPad** – Tablet solution to link senior citizens and their families/caregivers  
**Groundmetrics** – Electromagnetic sensor solution for Oil Fields  
**H2scan** – Chip-based hydrogen sensor system  
**Immersive Entertainment** – Solo and shared virtual reality experiences  
**ImmunoGum** – Immunity-support nutraceutical/fortified gum product  
**Infobionic** – Wireless remote monitoring platform for cardiac arrhythmias  
**Impact Hub** – Global network for startup hubs & workspaces  
**iPourIt** – Interactive, on-premise, self-service beer & wine experience  
**InvVax** – Vaccine development with proprietary peptide discovery platform  
**Jetbuilt** – SaaS estimating/proposal generating solution for the audio video industry  
**Kangarootime** – Cloud-based mobile application platform for childcare professionals  
**Korner** – Easy and affordable home security system solution

## TCA invested in the following companies in 2015 (continued):

**Larada Sciences** – FDA-cleared medical device to treat lice in a single treatment  
**LeaseLock** – New model of residential rental qualification and insurance  
**Leaseville** – Lease-to-own consumer products to low-income customers  
**MOGL** – 10% cash back for participating restaurants  
**MyLabBox** – At home STD test for chlamydia, gonorrhea, trichomoniasis, HIV, hepatitis C  
**NabThat** – Car buying platform insulating customer from sales calls  
**Neural Analytics** – Non-invasively measures intracranial pressure  
**Ninja Metrics** – Measures the influence between people in any social system  
**Orca Inventory** – Cloud-based restaurant industry inventory & ordering system  
**Pediatric Biosciences Inc.** – Novel biomarkers for the diagnosis of autism  
**Perfectna** – Online FX trading platform  
**Playlist Media** – Online music service  
**Portfolium** – Online social portfolio network for recent grads  
**Respiratory Motion** – Non-invasive respiration monitor with real-time metrics  
**RetroSense Therapeutics** – Biologic vision restoration in retinal degenerative conditions  
**Savara** – Inhalable antibiotic for the treatment of MRSA in cystic fibrosis  
**Scent Solutions** – Locate a lost or missing person via dogs & pre-prepared sample  
**Schlep & Fetch** – Local delivery service for restaurants and packages  
**Soma Bar** – Hands-free bartending mixing appliance for the home kitchen  
**Spine Innovation** – Minimally invasive implants for transforaminal lumbar interbody fusion (TLIF)  
**The Influential Network** – Connects social media influencers with leading brands  
**Tradiv** – Digital distribution system for the cannabis industry via a B2B marketplace  
**TranscribeMe** – Converts voice to text  
**Twigtale** – Personalized books that help children through transitions  
**UnbookedAppointments.com** – Deal marketplace for off-peak personal services  
**Wasatch Microfluids** – Protein analysis equipment for drug discovery  
**WeGoLook** – On mobile platform dispatches Lookers to verify claims by Internet sellers  
**Woven Orthopedic Technologies** – Solution to enhance bone fracture fixation





Tech Coast Angels continues to be one of the most influential and largest angel networks in the United States. Since 1997, TCA members in five regions have invested over \$176 million in more than 300 companies and have helped attract more than \$1.6 billion in additional capital/follow-on rounds, from both venture capital firms and strategic partners. The most recent Halo Report rated TCA as #2 nationally in number of funded deals, and a recent analysis by CB Insights ranked TCA #1 out of 370 angel groups on "Network Centrality" and #5 overall in "Investor Mosaic."

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