

OVER OUR 17-YEAR HISTORY, i2E'S NATIONALLY RECOGNIZED SERVICES HAVE PROVIDED BUSINESS EXPERTISE AND FUNDING TO MORE THAN 650 OF OKLAHOMA'S EMERGING SMALL BUSINESSES.

With more than \$49 million of investment capital under management, we are focused on serving Oklahoma companies in all phases of the business life cycle, from startups looking for their first round of capital to established businesses seeking funding to expand their markets or products.

We also are helping launch new products into the marketplace more efficiently and more quickly while providing guidance to bring more non-dilutive funding to Oklahoma's researchers and entrepreneurs.

Through our proven business and venture development process, we turn innovations into successful enterprises ... i2E.

SCOTT MEACHAM
President & CEO



OUR MISSION IS TO INVEST IN OKLAHOMA ENTREPRENEURS AND BUILD HIGH GROWTH COMPANIES.

WHAT WE DO

Evaluate the market potential of new concepts

Assist with development of business plans, evaluation of marketing plans and assessment of capital needs

Provide guidance in building a management team, choosing an optimal business structure and creating financial forecasting

Assist in obtaining non-dilutive funding through federal and state funding sources or private investment capital

Work with universities to encourage commercialization of university based innovation

Provide grant capital assistance

Make equity investments to help start new companies and grow existing companies

NATIONAL RECOGNITION

Southern Growth Policies Board 2006 Innovation Award recognized for fresh approaches to solving problems and creating opportunity in the South's rural regions

Kauffman Foundation

2008 Entrepreneurship Summit recognized as a principal source of high value-added human & intellectual capital

International Economic
Development Council
2009 Best Practices Award for
comprehensive commercialization services

State Science & Technology Institute 2010 Excellence in Technologybased Economic Development for increasing Access to Capital

Standards for Excellence Institute 2010 Standards for Excellence only second Oklahoma non-profit organization certified

Regional Innovation Acceleration Network 2011 Venture Development Market Leader recognized as a leader in this field

OUR PARTNERS

Oklahoma Center for the Advancement of Science and Technology www.ocast.state.ok.us

U.S. Economic Development Administration www.eda.gov

Greater Oklahoma City Chamber www.okcchamber.com

City of Oklahoma City www.okc.gov

Oklahoma Business Roundtable www.okbusinessroundtable.com

Oklahoma Medical Research Foundation www.omrf.org

Presbyterian Health Foundation www.phf.com

Oklahoma Manufacturing Alliance www.okalliance.com

The Donald W. Reynolds Foundation www.dwreynolds.org

The Oklahoma Experimental Program to Stimulate Competitive Research www.okepscor.org

Oklahoma Department of Commerce www.okcommerce.gov

State Small Business Credit Initiative www.treasury.gov/resource-center



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ACCESS TO CAPITAL

■ 2E has been a primary source of concept, seed stage, start-up and angel investment capital for Oklahoma's emerging small businesses for nearly two decades. The rigorous approach of its investment process has built a reputation for producing companies that are well positioned for success in the market place.

i2E offers investment funds that assist companies at each stage of their business lifecycle and also complement Oklahoma angel investors and other capital sources.

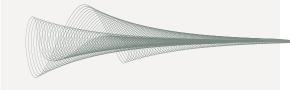
In FY2015, through the Technology Business Finance Program (TBFP), Oklahoma Seed Capital Fund and Accelerate Oklahoma! Fund, i2E committed over \$5.9 million in investment funding to 17 companies.

Through the statewide SeedStep Angel group of 53 individual investors, that i2E manages, an additional \$2 million was invested in 13 different companies.

Chris Zenthoefer, CEO, ICEdot

"i2E has been a great partner for us as we've gone through the process. They've helped us connect with other great Oklahoma institutions that allow us to get needed resources to really bring a product like this to market. They've been more than capital; they've been relationships and coaching, as well."

ICEdot's Crash Sensor attaches to the safety helmet of cyclists, skiers, snow boarders, BMX bikers and other action sports participants. The ICEdot Crash Sensor detects forces consistent with head injury and notifies emergency contacts of the owners GPS coordinates via text message.



i2E's portfolio attracts investment capital to Oklahoma-based companies more than **\$563 million** in private investment from banks, venture capital funds, angel investors and other strategic investors.

i2E Managed Funds

TBFP Concept Fund

This fund is designed to provide Oklahoma start-up companies with pre-seed, proof-of-concept funding to develop a marketable concept or product.

Oklahoma Seed Capital Fund

This seed stage fund targets new companies and existing companies looking to move into a new product or market. This investment enables companies to build a business infrastructure around their concept or product. Investment terms are typically convertible debt or preferred equity on market terms and involve a rigorous due diligence and approved process. The Oklahoma Seed Capital Fund is a state appropriated investment fund through the Oklahoma Center for the Advancement of Science and Technology, managed by i2E.

Accelerate Oklahoma! Fund

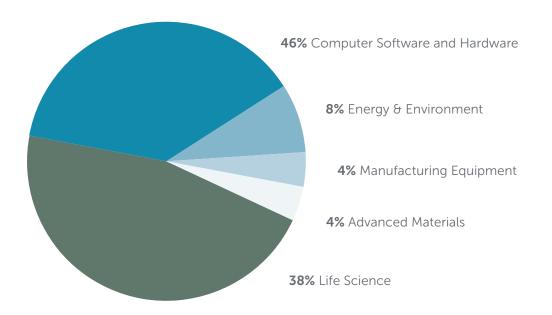
As a part of the federal States Small Business Credit Initiative (SSBCI), this U.S. Treasury funded initiative offers funds that provide critical capital and co-investment for Oklahoma entrepreneurs at specific stages of their companies' lifecycles. Investment terms are typically convertible debt or preferred equity on market terms and involve a rigorous due diligence process.

SeedStep Angels

This is a network of Accredited Oklahoma investors who provide capital, strategic advice and mentoring to emerging growth companies to help them succeed. Typical investments range from \$50,000-\$500,000 with individual members making investment decisions.



2014 OKLAHOMA SEED CAPITAL FUND INDUSTRY BREAKDOWN



2014 SEED CAPITAL FUND IMPACT

Since 2007 the Seed Fund has invested **\$11.03M** in **26 companies** with **\$44M** in co-investment

62 full time employees with an average annual wage of **\$74,736**

\$5.4M annual revenue

\$8.7M annual payroll

6 patents filed, 2 issued

30% in job growth

2014 CONCEPT FUND IMPACT

Since 2011 the Concept Fund has been self-sustaining

104 full time employees with an average annual wage of \$83,263

\$7.3M annual revenue

\$9.9M annual payroll

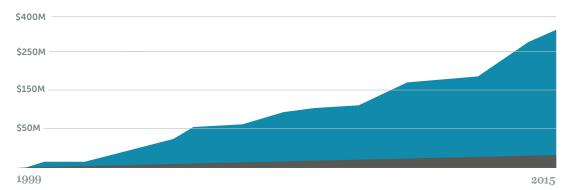
11 patents filed, 3 issued

18% job growth

Concept Fund 1999-2015

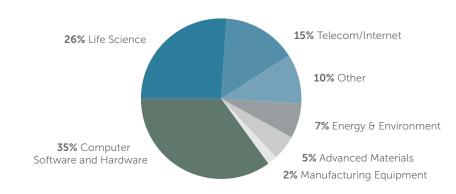
LEVERAGED PRIVATE INVESTMENT





For every dollar invested by the state, i2E clients have raised **\$47** in private capital

BY INDUSTRY

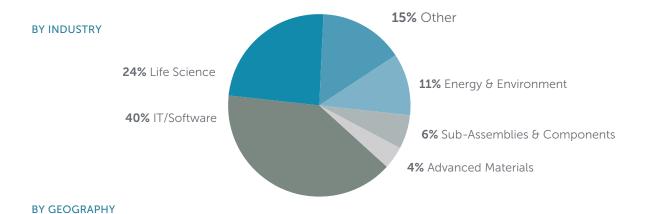


\$11.3 M has been invested in **129** companies with repayments totaling **\$5.83** million

VENTURE ADVISORY SERVICES

Our Venture Advisors are experienced professionals who work closely with each client, coaching them from initial technology development to business planning and positioning for funding all the way to company launch and growth.

PORTFOLIO COMPANIES 1998-2015



Balance of State **110**



COMPANIES' JOB GROWTH



In FY2015 i2E provided advisory services to **76 entrepreneurial companies**. We helped position **34 companies** for funding with a total of **31 clients** obtaining more than **\$49M** in private equity capital.

2014 ECONOMIC IMPACT

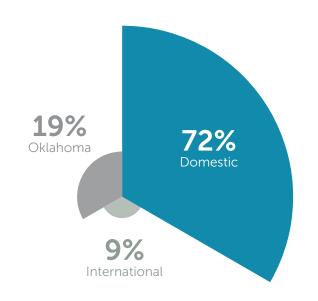
\$113.9M annual revenues
132 new products introduced
55 patents filed
25 patents issued

2014 AVERAGE ANNUAL WAGE COMPARISON



2014 REPORTED SALES DISTRIBUTION

i2E's portfolio of high-growth companies is producing products or services targeted at large domestic and international markets. Our client companies continue to report that 80% of their revenue is generated from sales outside Oklahoma. That brings revenue into the state and creates jobs and wealth for Oklahomans.



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Since each entrepreneur comes to i2E with different skills and experiences, our advisors provide a customized mix of coaching, technical services and access to capital.

Venture Assessment Program (VAP) was

designed to help entrepreneurs perform market analysis and investigate the commercial opportunity for their growth-oriented product or concept. During the three-week workshop, participants in the program will:

Assess product-market fit

Determine potential markets and market size

Identify market barriers

Identify trends and competitors in the market

Estimate preliminary profit potential

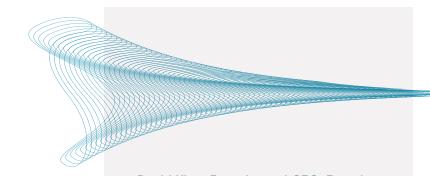
Oklahoma SBIR Collaborative Resource (OSCR)

offers the resources and expertise to successfully compete for federal grant funding. i2E codirects this program with the Oklahoma Center for the Advancement of Science and Technology. OSCR's goal is to increase both the number of Oklahoma applicants for SBIR/STTR funding as well as the number of successful grant proposals from Oklahoma.

CFO-In-Residence Oklahoma entrepreneurs gain valuable assistance on financial modeling and creating a proper financial structure from i2E's Chief Financial Officer-in-Residence Program. The CFO-in-Residence helps entrepreneurs create realistic future financial projections and develop the financial structure to support growing operations.

Sales Executive-In-Residence provides critical product validation, market development and sales support for Oklahoma startups, marketing, strategy development.

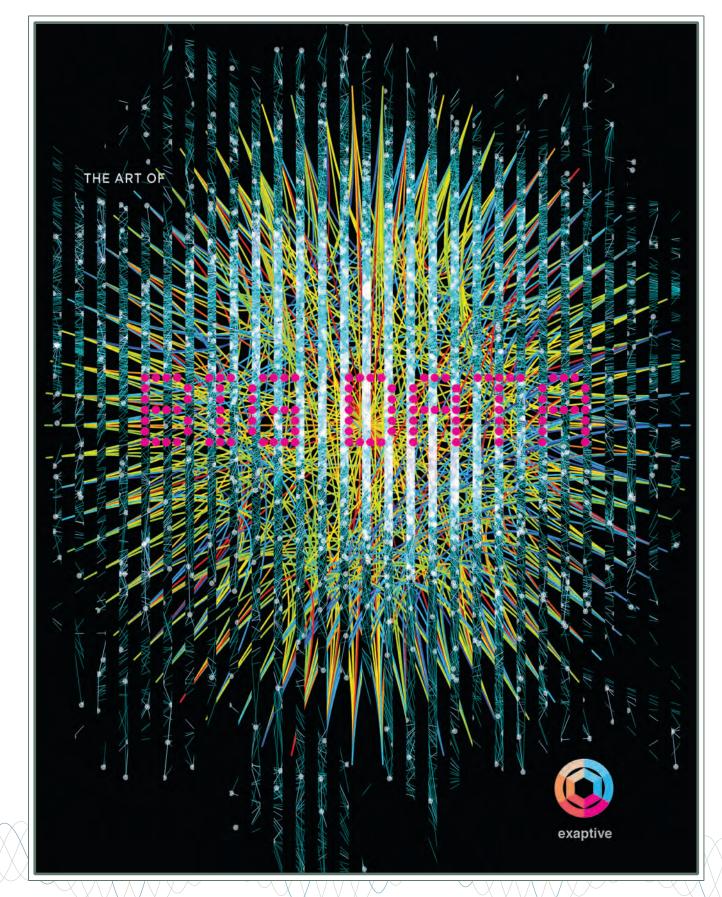
Entrepreneur-In-Residence brings in recognized national experts in areas of business, product and market development, sharing their knowledge with Oklahoma entrepreneurs in workshops held both in Oklahoma City and Tulsa throughout the year.



David King, Founder and CEO, Exaptive

"i2E has helped mentor us in areas where we weren't as experienced. They've also really helped us get situated here in Oklahoma – getting connected to the larger entrepreneurial community – and they've helped us get our message out.

Exaptive incubated its software and found early adopters out of Cambridge, MA. After quickly becoming cash flow positive and growing steadily, Exaptive relocated its home base to Oklahoma City to join a vibrant and growing high-tech startup community and raise money to accelerate it's growth.



FY2015 CLOSED INVESTMENTS

Accele Biopharma

Oklahoma City

AccelerateOK - \$400,000

Accele Biopharma is a business accelerator that provides bioscience startups with the management and financial resources needed to take groundbreaking science from the laboratory to commercialization.

Agric-Bioformatics

Oklahoma City

Concept Fund – \$40,000
Agric-Bioformatics is developing a powerful, easy-to-use, affordable technology platform that will enable cattle producers to tap into the transformative power of genomic data.

Associated Material Processing

Stillwater

AccelerateOK – \$156,200

AMP has developed an iron polymer that economically removes heavy metals from water and other fluids.

Exaptive, Inc.

Oklahoma City

AccelerateOK - \$750,000

Exaptive's patent-pending software allows for highly interactive datacentric applications to easily navigate and extract information from complex data landscapes.

Get People Moving, LLC

Edmond

Concept Fund - \$10,000

Get People Moving has developed a new personal mobility solution that is a light-weight, all-terrain mobility vehicle suitable for both outdoor and indoor use.

ICEdot

Tulsa

AccelerateOK - \$500,000

ICEdot has created an innovative crash sensor for helmets that detects forces consistent with head injury and notifies emergency contacts of the owners GPS coordinates via text message.

Moleculera Labs

Oklahoma City

AccelerateOK - \$750,000

Moleculera has developed a diagnostic test that can identify a treatable Autism related disorder called PANS or PANDAS.

Pamlico Biopharma

Oklahoma City

Seed Fund II - \$500,000

Pamlico is developing a therapeutic to increase the effectiveness of antibiotics. Pamlico was founded on technologies from OMRF and Emory University and is anticipated to enter clinical trials in late 2015/early 2016.

phenomenon.watch, LLC

Bethany

Concept Fund – \$40,000
Phenomenon.watch powers
crowdfunding for nonprofits and
neighbors in need, giving circles for

group giving and community give days.

Roll-2-Roll Technologies, LLC

Stillwater

Seed Fund II - \$250,000

Roll-2-Roll developed an industrial device called a "lateral guide" for the roll-to-roll manufacturing industry.

Selexys

Oklahoma City

Seed Fund I – \$51,079

Selexys Corporation is a biopharmaceutical company with a pipeline of three drug candidates for treatment of inflammation.

Spectrum FX

Tulsa

Concept Fund - \$37,000

SpectrumFX makes fire suppression products for the airline industry that suppress the hottest burning fires, such as lithium and magnesium fires, more effectively and safely than current technology.

Synercon Technologies

Broken Arrow

Seed Fund II - \$200,000

Synercon has developed a patented universal device to quickly and accurately recover "black box" data from large trucks and buses after accidents.

Synereca Pharmaceuticals

Oklahoma City

Seed Fund II - \$500,000

Synereca was created to address the growing problem of bacterial resistance to current antibiotics by developing orally active drugs that restore or increase the effectiveness of existing antibiotics.

Tetherex

Oklahoma City

Seed Fund I – \$7,382

Tetherex is developing a treatment for inflammatory and thrombotic diseases such as Crohn's disease. Preclinical studies have shown a positive impact in remission of the disease with evidence of potentially reversing the disease process.

Valve Systems International LLC

Tulsa

AccelerateOK - \$175,000

VSI has designed a valve employing a patent pending actuation system that has reduced internal erosion potential of severe service valves. This permits the valve to exceed the performance of current control valves in the severe service market.

WeGoLook

Oklahoma City

AccelerateOK - \$650,000

WeGoLook utilizes crowd-sourcing to provide verification for buyers of online products such as automobiles and heavy equipment, as well as providing inspections and document delivery services through a nationwide network of more than 15,000 field agents known as "Lookers."

Total: \$5,016,661

ENTREPRENEURIAL DEVELOPMENT

Our Entrepreneurial Development programs encourage entrepreneurship through a variety of events and activities including a statewide collegiate business plan and pitch competition and fellowship programs that expose students to early stage businesses with practical, hands-on application of what they are learning in the classroom.

FY2015 MEDIA & MARKETING

31 Networking Events

11 Electronic Newsletters

106 Weekly Columns Published

3 i&E Magazines

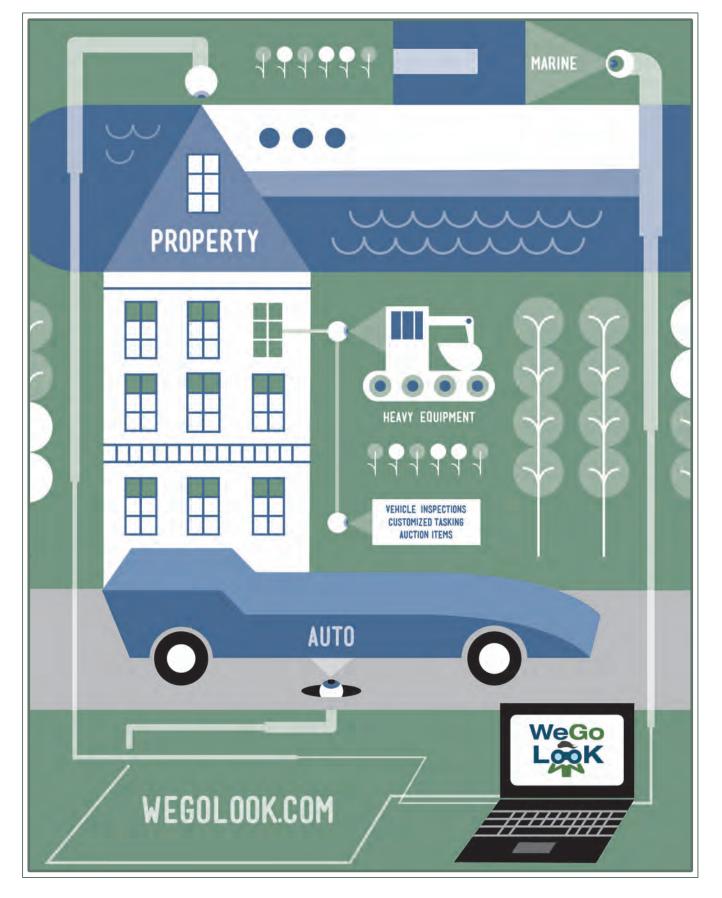
THE FELLOWSHIPS



earning \$251,660 along the way.

students ready to put their skills to work in





THE DONALD W. REYNOLDS GOVERNOR'S CUP

Team building, academic diversity, market research and financial projections are all key elements that go into creating a winning team in the Donald W. Reynolds Governor's Cup.

Students take what they've learned in the classroom and apply it to real world opportunities as they assemble a team, identify a product, research the market, formulate financial projections, write business plans and then pitch the opportunity to a panel of potential investors.

In the 11-year history, more than 1,500 college students have taken the GovCup challenge, producing over 500 innovative ideas from 32 campuses statewide and awarding over \$1.5M in cash, \$80K in scholarships and \$221K in fellowships. Over 23 have gone on to become i2E clients.



1500 College Students

32 Campuses Statewide500 Innovative Ideas

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\$1.5M Cash Awarded

\$221,000 In Fellowships

\$80,000 In Scholarships

2015 GOVERNOR'S CUP WINNERS

HIGH GROWTH GRADUATE DIVISION

First Place – AerOcean, University of Tulsa

Second Place – ParaNano, LLC, University of Central Oklahoma

Third Place – CMR Innovations, St. Gregory's University

HIGH GROWTH UNDERGRADUATE DIVISION

First place – Raw, University of Oklahoma

Second place – Spur, University of Oklahoma

Third place – Pulse, LLC, University of Central Oklahoma

SMALL BUSINESS DIVISION

First place – Suite Seat, East Central University
Second place – Gourmet Grub, East Central University
Third place – Back-Spin, East Central University

ROBERT E. CRAINE OUTSTANDING VENTURE AWARD

Magnetic Solutions, Inc., Northern Oklahoma College

OKLAHOMA BUSINESS ROUNDTABLE PAULSEN AWARD SCHOLARSHIP WINNERS

Small Business Division
Miranda McNabb, East Central University

High Growth Undergraduate Division Austin Evans, University of Tulsa

High Growth Graduate Division

Joshua Donaldson, University of Tulsa

IBM PITCH WINNERS

Small Business Division
Miles Mitchell, East Central University

High Growth Undergraduate Division Ali Davis, University of Oklahoma

High Growth Graduate Division
Chelsea Larsen, University of Central Oklahoma

INTERVIEW WINNERS

AT&T Information Technology/Communications
CMR Communications, LLC, St. Gregory's University

Greater Oklahoma City Chamber Healthcare Raw, University of Oklahoma

i2E Student Generated Technology Design
Pulse, LLC, University of Central Oklahoma

OG&E Energy and Environmental AerOcean, University of Tulsa

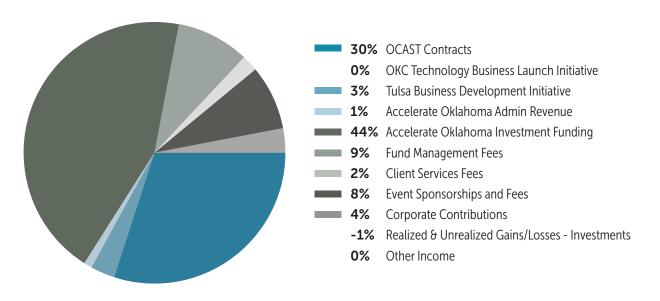
Oklahoma Business Roundtable Manufacturing Material Science and Transportation XtremeMarine, University of Oklahoma



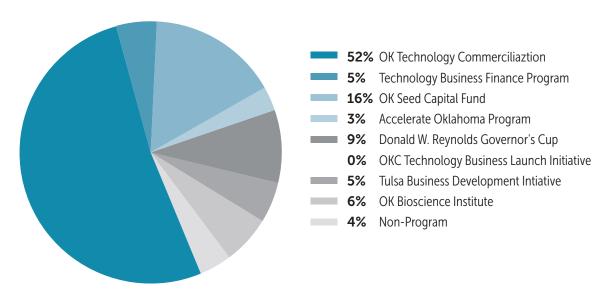
FINANCIAL REPORTS

Statement of Financial Position	FY2015	FY2014	Statement of Activities	FY2015	FY2014
Assets			Revenues		
			OCAST Contracts	1,939,543	2,156,379
Cash & Cash Equivalents	1,512,533	829,385	OKC Technology Business Launch Initiative	-	367,510
Cash Restricted for Future Funds Investments	1,234,599	2,069,645	Tulsa Business Development Initiative	170,309	199,151
Accounts Receivable	309,728	409,520	Accelerate Oklahoma Admin Revenue	87,470	74,018
Prepaid Expenses	35,049	39,099	Accelerate Oklahoma Investment Funding	2,786,246	3,909,345
Certificates of Deposit	100,322	450,204	Fund Management Fees	603,134	375,000
Investment in Oklahoma Seed Capital Fund	34,756	29,211	Client Service Fees	129,000	141,243
Accelerate Oklahoma Funds Investment	8,476,995	5,777,749	Event Sponsorships and Fees	500,861	474,637
Furniture, Fixtures and Equipment, Net	90,170	102,669	Corporate Contributions	242,800	127,020
Other Assets	9,290	9,290	Realized & Unrealized Gains/Losses -Investments	(81,455)	(813,627)
Total Assets	11,803,442	9,716,772	Other Income	2,496	4,262
Liabilities and Net Assets			Total Revenues	6,380,404	7,014,938
Accounts Payable	9,235	69,596	Expenses		
TBFP Reinvestment Fund Payable	130	130	OK Technology Commercilization Center	1,754,873	1,930,027
Accelerate Oklahoma Funding Payable	1,221,599	2,056,645	Technology Business Finance Program	159,814	200,000
Deferred Revenue	138,699	115,036	OK Seed Capital Fund	541,303	370,970
Accrued Liabilities	69,864	108,254	Accelerate Oklahoma Program	97,879	93,635
Total Current Liabilities	1,439,527	2,349,661	Donald W. Reynolds Governor's Cup	320,112	322,680
Total Liabilities	1,439,527	2,349,661	OKC Technology Business Launch Initiative	-	408,344
Net Assets			Tulsa Business Development Initiative	170,309	199,151
Unrestricted	1,830,287	1,547,151	OK Bioscience Institute	192,608	153,524
Unrestricted - Investments	8,520,628	5,806,960	Non-Program	146,702	96,871
Unrestricted - Board Designated	13,000	13,000	Total Expenses	3,383,600	3,775,202
Total Unrestricted Net Assets	10,363,915	7,367,111	Excess of Revenues Over Expenses	2,996,804	3,239,736
Total Liabilities and Net Assets	11,803,442	9,716,772	Net Assets at Beginning of Year	7,367,111	4,127,375
			Net Assets at End of Year	10,363,915	7,367,111

FY2014 REVENUES



FY2014 EXPENSES



i2F TFAM

The i2E management and staff is composed of professionals with extensive experience in technology commercialization, business development, venture investing, finance, organizational.

Scott Meacham President & CEO

Rex Smitherman Senior Vice President, Operations

Sarah Seagraves Senior Vice President, Marketing

Mark Lauinger Senior Vice President, Client Services

Tom Francis Director of Funds Administration

Judy Beech Director of Finance

Carol Curtis Venture Advisor

Richard Rainey Venture Advisor & Director, OSCR Program

Kevin Moore Venture Advisor & SeedStep Angel Manager

Claire Robison Venture Advisor

James Lovely Venture Advisor

Stacey Brandhorst Venture Advisor

Scott Thomas IT Manager

Darcy Wilborn Client Engagement Director

Investment Compliance Officer

Katelynn Henderson Events Specialist

Shaun Fair Underwriting Specialist

Zach Kinder Multimedia Specialist

Jennifer Buettner Executive Assistant

Kate Nelson Administrative Assistant

BOARD OF DIRECTORS

Howard G. Barnett, Jr. Chairman, OSU-Tulsa, OSU-CHS

Stephen Prescott Vice Chair, Oklahoma Medical Research Foundation

Michael LaBrie Secretary, McAfee & Taft

Leslie Batchelor Center for Economic Development Law

Robert Brearton American Fidelity Assurance Company

Jay Calhoun Cherokee National Businesses

Michael Carolina OCAST

Rita Combs REYAP Youth Programs

Steve Cropper

Philip Eller Eller Detrich, P.C.

Elizabeth Frame Ellison Lobeck Taylor Family Foundation

Carl Edwards Price Edwards Company, Oklahoma Business Roundtable, Presbyterian Health Foundation

Joseph J. Ferretti University of Oklahoma Health Sciences Center

Suzette Hatfield Crawley Ventures

Brad Krieger Arvest Bank

Philip Kurtz CareATC

Hershel Lamirand III Capital Development Strategies

Merl Lindstrom Phillips 66

Fred Morgan The State Chamber

David Myers Ponca City Development Authority

David Pitts Bank SNB

Mark Poole First National Bank and Trust of Broken Arrow

Teresa Rose

Meg Salyer Accel Financial Staffing

Darryl Schmidt BancFirst

Craig Shimasaki Moleculera Labs

Wes Stucky Development Management, Inc.

Brien Thorstenberg Tulsa Regional Chamber

Roy Williams Greater Oklahoma City Chamber

Richard Williamson T.D. Williamson

Duane Wilson LDW Services, LLC

INSTITUTIONAL GOVERNANCE

i2E strives to have the highest standards of corporate governance practice and ethical conduct by all board members and staff. Consistent with those intentions, i2E has received the Standards for Excellence Certification.

Board of Directors Charter of Governance: Sets and ensures fidelity to i2E's mission. Reviews and approves organizational strategy, goals, plans, and budgets. In addition the board is charged with establishing policies, approving major engagements in public policy, and ensuring that management systems are in place for compliance.

Executive Committee Charter: The function of the Executive Committee is to exercise powers of the Board of Directors on matters which arise between regularly scheduled Board meetings or when it is not practical or feasible for the Board to meet. This Committee also reviews and monitors all compensation, benefit and human resource policy matters, plus monitors and evaluates the performance of the corporation's CEO.

Finance and Audit Committee Charter: The primary purpose of this Committee is to assist the Board of Directors in fulfilling its fiscal oversight responsibilities. It serves as an independent and objective party to monitor the integrity of the Corporation's financial accounting and reporting processes and internal control system.

Nominating and Governance Committee Charter: The Committee assists the Board in developing and overseeing the Corporation's policies and procedures regarding Board composition and recommendations of candidates for nomination to the Board.

Investment Committee Charters: The Board engages two Investment Committees, The Oklahoma Seed Capital Fund Investment Committee and the Accelerate Oklahoma Committee, to consider and approve applications for investment within the requirements of the investment programs.

Resource Development Committee: The primary function of the Resource Development Committee is to assist i2E in attaining sustainability of its programs and services and to diversify its funding sources by formulating strategies for fundraising in the short and long-term, establish clear goals for sustainability of the organization, and achieve diversity in funding sources, as well as, assisting the Board of Directors in identifying and cultivating donors and funding partners on the behalf of i2E.

Code of Ethics and Conflict of Interest: The i2E Code of Ethics and Conflict of Interest Policy outlines principles and standards of honesty and ethical accountability by which all board members and employees agree to adhere to with respect to the company and its associates.

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Board Evaluation: The Board completes a board evaluation survey biannually. The results of the evaluation are compiled and presented to the full Board for review and biannual discussion.

i2E is a 501(c)(3) private not-for-profit corporation focused on wealth creation by growing the technology-based entrepreneurial economy in Oklahoma. We are able to accomplish our mission through support from the Oklahoma Center for the Advancement of Science and Technology (OCAST). We would like to thank OCAST, the state of Oklahoma, and all of our partners for their ongoing financial support. The success of i2E and our client companies also relies on the contributions of many individuals and organizations who invest their time, expertise, and capital in Oklahoma's start-up technology based companies. The economic impact statistics used throughout this report are based on client company responses to i2E's annual impact survey and i2E's internal database.