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Dear FemTech Fund Investors -

Please find the highlights of Q4 2021 below, as provided by the companies. As a gentle reminder, by accessing this report, you agree to hold all non-public information in the strictest confidence. Portfolia companies in which we invest in are leading in highly competitive markets. All non-public information must be held confidential for the success of the companies. For any questions, please contact investments@portfolia.com. Thank you.

Company Updates

futurefamily

Future Family doubled AR in the past quarter. Buy Now Pay Later continues to be in high demand across the provider network, and the primary restriction on aggressive growth was resources. Future Family reduced its team size in 2020 and began hiring full-time employees during the first half of the year. Greg Owens has joined as acting CFO; he has over 20+ years of experience at Capital One and leading high-growth teams at Mission Lane. Omri Dahan, former CRO of Marqueta, and Levi King, founder of two high-growth fintech companies (Lendio and Nav) joined Future Family's Board of Directors. Future Family has launched a new embedded finance initiative for their Buy Now Pay Later offering, which is both strategic and designed to drive referral lift. The company is preparing for expansion after its Series B round with a focus on expanding its IVF products. The team will look to offer an IVF insurance product with one of the largest global reinsurance firms and is sizing the Employer Market for entry in 2022 as a channel of the expansion strategy.

primegenomics

Prime Genomics continues to partner with RADNET, a premier consumer-focused healthcare provider, for ongoing clinical studies to demonstrate the feasibility of using saliva to detect breast cancer. Over 2,000 patients have enrolled to undergoing screening or diagnostic work up for breast cancer in their study. Prime Genomics was awarded the R21 grants from the National Cancer Institute for Innovative Biospecimen Science Technologies to optimize methods for clinical saliva collection. CEO, Rob Weigle has brought on Shivani Nautiyal as CTO and

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	<p>has engaged with several leading scientific advisors and consultants with deep experience in data science and the development of commercially successful clinical tests. In Q1 '22, the team expects to complete a proof-of-concept study demonstrating the feasibility of saliva-based breast cancer detection, complete additional funding leading to a B round in Q2 '22, and hire additional R&D personnel.</p>
	<p>Madorra has received FDA clearance and expected to launch in early 2026. The team is now preparing to raise for its Series B financing and have made progress thus far. Madorra is still seeking a lead investor and welcomes introductions. The company's current burn rate is \$250k/mo with enough cash runway through the end of 2022. Madorra has restarted enrollment in Pilot #2 with 12 new patients enrolled by December and will keep enrollment open through the early part of Q1. From a product standpoint, they have released a software update to address previous usability issues and have completed the supplemental biocompatibility and electrical safety testing requested by the FDA. CEO, Holly Rockweiler is seeking introductions to firms/investors that might be a good fit for their Series B round.</p>
	<p>Sana Health has built a solid foundation in 2021 in 4 indication areas: Fibromyalgia, Neuropathic Pain, Anxiety, and PTSD. The team was recently granted Breakthrough Device Designation for the treatment of Fibromyalgia which gives the company priority interaction with the FDA at all stages and a faster route to reimbursement with CMS (Medicare, 50% of the pain market). Neuropathic pain, Mount Sinai Pivotal study continues to make perogies and aiming for completion end of Q2 2022. Sana has completed its protocol for the pivotal study and will carry out a fully remote study with the goal to get FDA approval. The company will continue to focus on clinical studies and collecting data to prepare for a larger equity round by the end of the year. In the short term, Sana has a bridge round currently open with a SAFE note for \$8M (Noetic and AARP have taken \$4.1M) and seeking an additional \$4M to achieve their milestones.</p>

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BONE HEALTH
TECHNOLOGIES



Bone Health has been awarded another grant which will allow for the company to kick off several projects funded by the grant. Laura has been working closely with UCSF and UNMC to prepare for the next set of clinical trials. The trials will be led by Dr. Dolores Shoback and Dr. Anne Schafer, investigators from UCSF. Bone Health has also hired Derek Hillstrom as the VP of Engineering who will support the “gen 2 device”. The gen 2 device (“next-generation” device), will implement improved reliability and manufacturability (and related cogs reduction), and improve the industrial design of the device. To achieve this goal, Bone Health has partnered with Loft LLC, an industrial design firm with deep expertise in women’s health, that will help the team with industrial (hardware) and app design.

 **ARIA CV**
NEEDS UPDATING

The team believes this will increase their value to potential acquirers. The company has successfully completed two primary 2021 milestones: conducting an EFS (Early Feasibility Study) on patients and an Acute Study in Vienna Austria on both Left Heart Patients and Lung Disease patients. Aria CV is preparing to raise its \$20-\$25M Series C round in Q1 2022. This round of financing will support increasing the EFS study to include Left Heart Failure patients and Lung disease patients.

 **Solace**[®]
THERAPEUTICS
...Helping People Live Happy

Solace Therapeutics has previously experienced slow enrollment due to Covid-19. The initial cut of pivotal data received was below expectations. The Board of Directors is working closely with CEO, Bill Gruber to determine the best course of action for the company. More details will be released in Q1.

 **MAVEN**

Maven Clinic continues to rapidly expand as the leading virtual provider for women’s and family health and has created two new roles to streamline innovation around its care model and clinical research. The company has announced the two roles will be a visiting scientist and a digital innovation fellow. Maven has brought on Alex Peahl, M.D., assistant professor and physician investigator at the University of Michigan’s Department of Obstetrics and Gynecology and has joined as Maven’s visiting scientist. Ayotomiwa Ojo, M.D. candidate at Harvard Medical School, will be the company’s first digital innovation fellow. Ojo

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<p>will work with the Chief Medical Officer to advance Maven's clinical strategy and research. Maven is also developing programs that address specific populations based on condition-specific needs and referring patients to community-based organizations that can address social needs.</p>
