





PORTFOLIA

Dear Enterprise Fund Investors –

Please find the highlights of Q2 2023 below, as provided by the companies. As a gentle reminder, you agree to hold all non-public information in the strictest confidence by accessing this report. Portfolia companies in which we invest 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	
	4Degrees continued to stay cash flow positive through the past quarter and recently closed a small round of funding (\$750k) to create a space for growth. The company's expense reduction has impacted its growth, but it plans to invest some additional capital into refueling that. Given the fundraising climate, the team plans on increasing burn cautiously and staying within the distance of cash blow breakeven until the Series A markets feel more receptive. 4Degrees is cash flow positive and efficient. Ablorde is seeking a senior engineer (Javascript/React Native to work on their mobile app) and introductions to potential customers.
	B.well has reported a delay it's Q2 report. Portfolia's report will be updated by September to reflect b.well's update.
	Rhombus has requested an extension to deliver it's Q2 report. Portfolia's report will be updated by September to reflect b.well's update.
	Juvo has reported a delay it's Q2 report. Portfolia's report will be updated by September to reflect b.well's update.
	Next Shift Robotics was acquired by JASCI Software in April 2021. Former CEO, Mary Ellen joined the new company as a co-founder and is the co-author of many robotic patents.

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Parrable has been engaged in a formal process to find a strategic buyer for the company for the past 15 months. As they have no cash to operate, they are considering three companies that have shown interest: Two early-stage software companies and one market-leading, publicly traded ad tech provider. While they intended to become an independent, privacy-friendly identity platform, the ecosystem has changed, and they have limited options. They seek investor support as they exit the company in the forthcoming weeks.



Voxeet was acquired for 2.1x money. This was reflected in your 2019 K-1.