Florida Institute
COMMERCIALIZATION
OF PUBLIC RESEARCH

ANNUAL REPORT 2013-2014 HIGHLIGHTS

BUILDING COMPANIES. CHANGING LIVES.

FLORIDA INSTITUTE FOR THE COMMERCIALIZATION OF PUBLIC RESEARCH

The Institute plays an active hands-on role in the process of moving publicly-funded, ground-breaking research and discovery into the commercial marketplace. Working collaboratively with technology licensing officers at Florida's universities and private research institutions, the Institute helps uncover the most commercially-viable startup company opportunities.

With a proven, two-pronged approach that includes company building and funding, the Institute ensures that the most promising startups receive the support and capital they need to succeed.

Formed by the Florida Legislature in 2007, the Institute is a nonprofit organization with executive offices in Boca Raton and Gainesville and additional offices in Tallahassee, Orlando and Tampa. It is funded by the State of Florida through the Department of Economic Opportunity, and supported through the generosity of mentors, advisors and donors.

COMPANY BUILDING

The Institute evaluates nearly 100 potential new company creation opportunities annually, with new technologies being developed across the state every day. By providing companies with resources that foster effective management, growth, capitalization, and intellectual property protection, the Institute is a catalyst for business success.

Its company building team is comprised of scientists, engineers and entrepreneurs who have broad and deep experience starting and growing science and technology-based businesses. Working closely with academic research partners, they work with the Institute's business and investment partners to apply commercial expertise to Florida's next generation of successful companies.

COMPANY FUNDING

The Institute is responsible for developing and executing funding programs that accelerate company growth. During this reporting period, the Institute managed its portfolio of eighteen companies that were previously funded through the Seed Capital Accelerator Program. The Institute also launched the Florida Technology Seed Capital Fund, LLC, and funded twelve new qualified companies that met the private matching funds requirement. Institute-funded companies are leveraging state dollars to raise as much as three – five times that amount in private investment capital, creating high-wage, high-skill jobs at an average annual salary of $74,000, and developing products that truly improve and save lives.

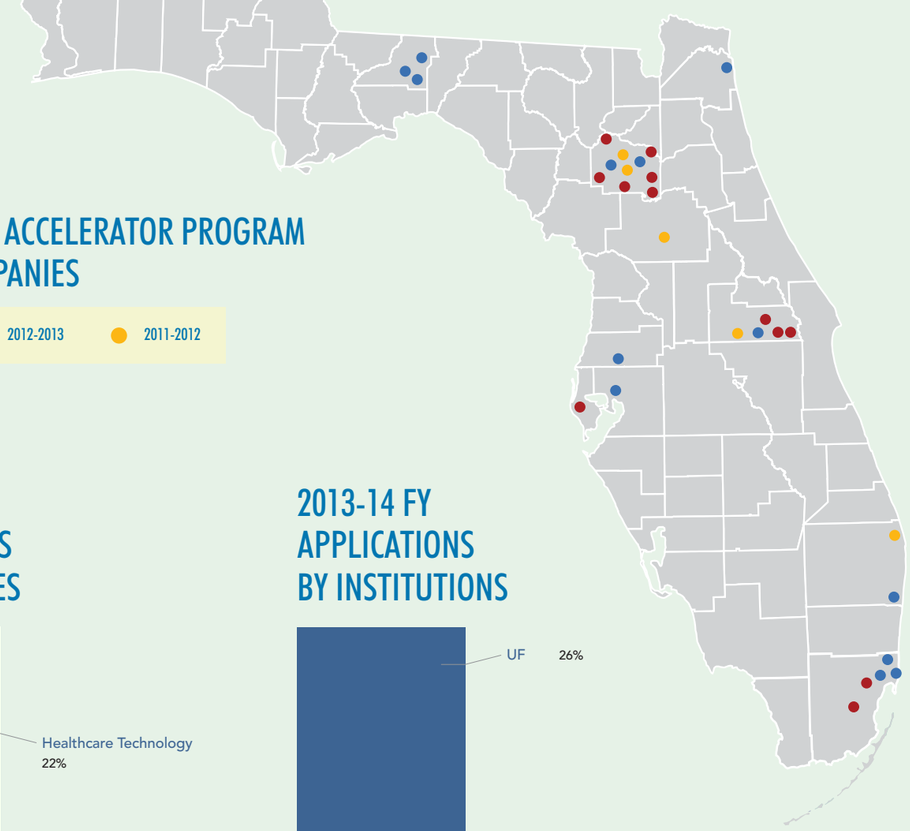
All funds available through the 2010 Florida Research Commercialization Matching Grant Program were dispersed to thirteen grant recipients in 2013, and ongoing company monitoring continues. Grant recipients attracted approximately $16MM in grants and contracts, and have been recognized globally for their product innovations.

TALENT AND CAPITAL ATTRACTION

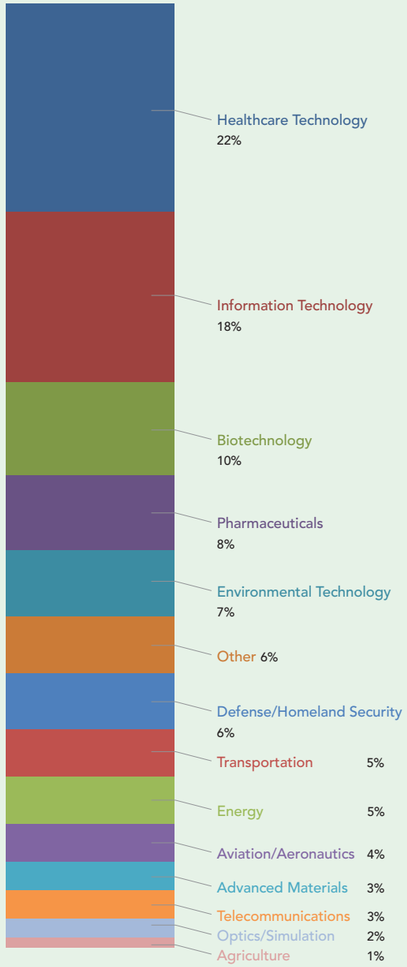
Attracting and retaining management talent is key to starting, growing, and keeping great companies in Florida. The Institute expanded membership in its CEO Council to provide mentoring and guidance to startup companies, and was actively engaged with Startup Quest™ , a statewide entrepreneurial training program for degree-holding professionals that focuses on shifting the mindset from "find a job" to "create my job."

In order to increase and expedite the flow of capital to startup companies, the Institute, with support from the John S. and James L. Knight Foundation, launched the "Doing Well While Doing Good" angel investor seminar series in Miami. It also worked in partnership with the Florida Angel Nexus, a statewide initiative to unite Florida's investment community by creating a network of investors and a robust investment infrastructure to stream-line the investment process.

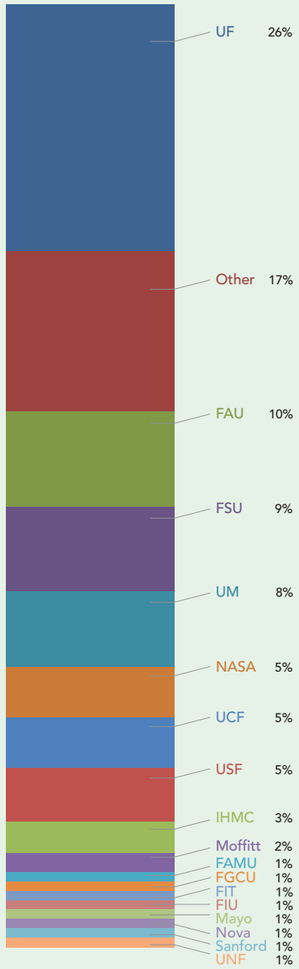
SEED CAPITAL ACCELERATOR PROGRAM FUNDED COMPANIES



2013-14 FY APPLICATIONS BY INDUSTRIES



2013-14 FY APPLICATIONS BY INSTITUTIONS



COMPANIES FUNDED IN 2013-2014

Altavian
University of Florida
develops payload packages for unmanned aerial vehicles that allow for accurate geographic mapping, and agricultural and civil surveys for government agencies and private contractors.

Coefficient (now Tandem)
University of Florida
develops a web application that allows market researchers and consumers to track changes in consumer segments and monitor changes and growth in real time.

Integene International
University of Miami
develops platform technology for diabetes-related complications such as Peripheral Artery Disease (PAD), Obesity and Hyperglycemia.

TapShield
University of Florida
develops a mobile app that provides immediate notification of emergency services on university and company campuses.

Comm-N-Sense (now Verigo)
University of Florida
develops monitoring and tracking solutions to improve the operations of businesses involved with perishable supply chains.

Paracosm
University of Florida
develops a 3D mapping system that allows users to convert raw scans to a CAD file by using off-the-shelf cameras and turning them into their 3D CAD/Modeling tool of choice.

Enterade
(now Entrinsic Health Solutions)
University of Florida
develops a glucose-free, amino acid-based medical food that helps individuals manage the side effects of cancer therapy.

OB Medical
University of Florida
develops a sensor system that measures labor contractions as well as maternal and fetal heart rates.

TruVitals
University of Florida
develops a non-contact, continuous vital sign monitoring device for animal heartbeat, respiration and temperature that eliminates dangerous stress caused by intrusive contact monitoring.

flexReceipts
Florida Atlantic University
develops integrated point-of-sale software for merchants to provide enhanced email receipts to customers as well as a complementary mobile-enabled receipts portal app for consumers to manage all receipts.

Spyglass Technologies
University of South Florida
develops a platform for water analysis that provides real-time, physical, chemical and biological water quality characteristics.

Vigilant Biosciences
University of Miami
develops a non-invasive and low-cost point-of-care oral rinse test strip to screen for early stage oral cancer.

COMPANIES FUNDED IN 2012-2013

Bing Energy
Florida State University
develops a more commercially viable fuel cell that is lower in cost, more efficient, and cleaner for the environment.

ClearSpec
University of South Florida
develops advanced speculum solutions that enable improved cervical examinations for better patient outcomes.

KeriCure
University of South Florida
develops woundcare products based on advanced polymer technology.

Modulation Therapeutics
Moffitt Cancer Center
advances the development of novel treatments for multiple myeloma.

SharpSpring
University of Florida
develops comprehensive sales and marketing management systems that allow businesses to track and optimize the sales cycle from lead to close.

BioFront
Florida State University
develops diagnostic kits and reagents to detect allergies and infectious diseases.

Garmor
University of Central Florida
develops low-cost, low-weight and high-strength advanced materials without sacrificing product durability, efficiency and performance.

Sun BioPharma
University of Florida
advances the development of a novel drug compound targeting pancreatic cancer.

Biscayne Pharmaceuticals
University of Miami
advances the development of novel therapies based on growth hormone-releasing hormone (GHRH) analogs.

Heart Genomics
University of Miami
develops diagnostic tests that provide personalized information to patients and their physicians through analysis of the patients' heart tissue or blood sample.

prevacus
Florida State University
advances the development of treatment for mild traumatic brain injury (concussion).

Insero Health
University of South Florida
advances the development of therapies derived from natural products to address significant unmet needs in epilepsy and related neurological diseases.

NeuroNet Learning
Florida Institute for Human and Machine Cognition
develops a learning enrichment program that improves children's motor skills, language, and information processing.

COMPANIES FUNDED IN 2011-2012

eTect
University of Florida
develops innovative sensor and communications solutions with applications in healthcare, commercial and industrial markets.

GLG Pharma
Moffitt Cancer Center
advances the development of STAT3 inhibitors to treat a wide variety of cancers with potentially greater efficacy and fewer side effects than existing therapies.

NanoPhotonica
University of Florida
develops nanomaterials, production techniques and associated products that enable improvements in several high volume growth markets.

Ocoos
University of Florida
develops a specialized Internet platform that connects consumers, service providers, and subject matter experts in a structured, relevant and trusted manner.

Shadow Health
University of Florida
develops a rich learning environment for medical, nursing and allied health students to engage in simulated clinical experiences while in the classroom.

COMPANY TESTIMONIALS

We want to thank the Institute for the tremendous support that it has shown SharpSpring, and to each of us as individuals. When I moved back to Gainesville it was mainly for personal reasons, so I was pleased to find the Institute and other organizations in place to support new companies like ours. Recently, SharpSpring was acquired after just a few short years, and simply put, this would not have been possible without the funding and guidance provided. We are extremely grateful for the confidence the Institute had in us, without which we would not have achieved this success as quickly as we did.

— Rick Carlson, SharpSpring, LLC

The Institute helped build Paracosm into the company it is today. With the Institute's coaching, mentoring, and support our team has grown quickly to 26 people, partnered with Google on Project Tango, and is on the verge of closing a significant venture financing that will accelerate our team's growth. None of this would have been possible without the Institute working on our behalf. The Institute is the single most important program we have to grow and retain tech companies.

— Amir Rubin, Paracosm

The Institute worked with us to organize our due diligence packet and prepare us for meetings with investors. As a result, we were able to raise our seed round of financing and bring on the development talent we needed to accelerate company growth. Programs such as those offered by the Institute are critical to the growth of Florida's innovation economy, and to the success of early-stage companies like ours!

— Tomas Diaz, flexReceipts, Inc.

Our relationship with the Institute has been very positive and productive. With their help, we secured initial funds needed to hire experienced industry professionals to help us execute our Business Plan. We look forward to continuing our close association with the Institute as we take our company and product development activities to the next level, which will provide great job opportunities, help patients globally who suffer from serious diseases, and continue building Florida's reputation as a technology innovator.

— Jim DiMesa, Integene International, LLC

The Institute worked with us to provide priceless guidance during the formation and seed-funding of our company and prepare us for achieving our first handful of sales. As a result, we were able to raise $800,000 and receive recognition from some of the largest customers and most credible thought leaders in the indsutry. Gartner Group recognized TapShield as a 2014 "Cool Vendor" in our space, and we would not be around today if it weren't for the Institute and their belief in our mission to make people safer and more secure around the world.

— Jordan Johnson, Tapshield

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* ***Rick Wassel***, *Executive Director and General Manager for Florida Hospital's Health Village and International Development, was appointed to the Board of Directors in August 2014.*

PUBLIC RESEARCH PARTNERS

Florida A&M University

Florida Atlantic University

Gulf Coast State College

Florida Gulf Coast University

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Florida State University

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Mann Research Center

Max Planck Florida Institute

H. Lee Moffitt Cancer and Research Institute

Mayo Clinic

NASA Kennedy Space Center

Nova Southeastern University

Roskamp Institute

Sanford-Burnham Medical Research Institute

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SRI International

Torrey Pines Institute for Molecular Studies

University of Miami

Vaccine & Gene Therapy Institute of Florida

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