

Life Sciences & Healthcare Venture Summit

“Funding Healthcare & IT Media”

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Emilio Ragosa



Emilio Ragosa is a partner in Morgan Lewis's Business and Finance Practice. He focuses primarily on venture capital, securities offerings, mergers and acquisitions, and other corporate transactions. He represents both private and public technology and biotechnology companies, as well as venture capital firms and underwriters. Emilio also has handled numerous corporate transactions ranging from public and private mergers and acquisitions and private placements to public offerings.

Prior to joining Morgan Lewis, Emilio was a junior partner with a prestigious national law firm. While in law school, he worked at the New York Stock Exchange; prior to law school, he was an intern with Merrill Lynch.

Emilio is admitted to practice in New Jersey and New York.

Boston Millennia Partners

- Name of Fund Boston Millennia Partners
- Name of Contact Robert Jevon / robj@bmpvc.com
- Industry/Sector Focus Full spectrum Healthcare Devices (orthopedic, cardiovascular), later stage and specialty therapeutics, Health Information Technology
- Portfolio Fund size \$400 Million - 22 active companies
- Deal Size First check \$1-\$5 million - can put up to \$25 into a company
- Recent Deals ArthroSurface, CardioMEMS, MedAptus, and Collegium



Early Stage Partners

Size: \$100 Million under management
Stage: Series A, Series B, Series C
Investment: \$1-5 million per investment
Leadership: Lead 75% of our Portfolio deals
Sector: Life Science, Technology, CleanTech
Portfolio:

Life Sciences



CleanTech



Technology



Health Enterprise Partners

- Name of Fund Health Enterprise Partners
- Name of Contact Bob Schulz – General Partner
212-981-6923 / rschulz@hepfund.com
- Industry/Sector
Focus Healthcare services / Healthcare
Information Technology

Particular focus on companies that sell
to hospitals or health plans

Prefer companies that are profitable or
cash flow breakeven
- Portfolio Size Our current fund is \$91M
- Deal Size Typically \$5M, with ability to go up to
\$8 - \$10M

Health Enterprise Partners (Cont'd)

- Recent Deals

Current Fund:

- OptimaIMX – Radiology Services for hospitals
- Sheridan Healthcare – Multi-specialty outsourced physician staffing for hospitals
- Behavioral Centers of America – own/operates psych facilities
- SCIOinspire – cost containment / revenue recovery / data analytics for health plans and employers
- Principle Pharmacy - manages “closed door” hospital pharmacies
- MobileMD – hospital / physician office information exchange

Prior Fund:

- Brim Healthcare – Hospital management services
- Carefx – Interoperability solutions for hospitals
- CareMedic Systems – Revenue cycle management for hospitals
- CorSolutions – Disease management for health plans and employers
- IPC – The Hospitalist Company – Hospitalist services for hospitals
- Passport Health Communications - Revenue cycle management for hospitals
- Emageon – Enterprise wide image management software for hospitals
- Skylight Healthcare Systems – Interactive patient communications system for hospitals
- Zonare – Diagnostic ultrasound device

HLM Venture Partners

- Name of Fund HLM Venture Partners
- Name of Contact Dan Galles - Partner
dgalles@hlmvp.com
- Industry/Sector Focus Healthcare VC, approx. 50% HCIT/HC Services and 50% Medical Devices / Diagnostics
- Portfolio Size HCIT/HC Services – typically minimum \$4-5 million of revenues; Medical Devices – clinical stage or later
- Deal Size \$4-12 million per company over life of the company
- Recent Deals HCIT – Medventive, Aperio, Phreesia; Medical Devices – Valeritas, Transcend Medical, Interlace Medical

Milestone Venture Partners

- Name of Fund Milestone Venture Partners
- Name of Contact Todd Pietri
212-223-7400 / tpp@milestonevp.com
- Industry/Sector Focus Early stage technology-enhanced services
(50% of portfolio in Healthcare IT & Healthcare Media)
- Portfolio Size We prefer post revenue companies
(\$500k+ in annual revenue)
- Deal Size Milestone invests \$1m to \$2m initially in
financing rounds that are \$5m or less.
- Recent Deals Integrichain (NJ) – pharmaceutical data
business. \$1m investment in a \$2 million
round which closed Q2 2009

Vitals.com (NJ) – Internet database
company specializing in physician data.
\$1m investment in \$4m round which closed
Q3 2008

Milestone Venture Partners (Cont'd)

- Recent Exits
 - Medidata Solutions (NY) – clinical electronic data capture software for pharmaceutical companies (IPO 6/25/2009 NASDAQ:MDSO, 35x in 7 years)
 - Premise Development (CT) – patient flow optimization software for hospitals (Eclipsys Corporation - NASDAQ: ECLP – acquired Premise in December 2008, 2.5x in 20 months).