Technology Validation and Start Up Fund

Round 43 Proposal Evaluations

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Submitted to:
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1) Executive Summary

Redwood is a Columbus, Ohio based LLC founded by former Battelle executives over 12 years ago. Redwood has assembled an extraordinary team for this Program. Each member of the five-person Redwood team is an accomplished technology commercialization professional with decades of experience in performing business and technical evaluations. This team, combined with identified external subject matter experts, has extensive experience in all six of the Ohio Third Frontier technology focus areas. More detail on the Redwood team is provided in Appendix 1 of this report and on our website (www.Redwdinnnov.com). Details of the TVSF program and the review process are provided in Appendix 2.

Round 43 only contained applications for Phase 2 funding. Twenty (20) TVSF Phase 2 applications totaling $3,999,996 were received. One did not pass the Compliance review and was not reviewed further. A second applicant withdrew after the initial review and PreInterview questions sent and before the interview process. A total of eighteen (18) proposals totaling $3,599,996 were reviewed. Funding is recommended for 9 Phase 2 applications for a total of $1,799,996. Funding is not recommended for 9 Phase 2 applications for a total of $1,800,000. This translates to a 50% recommended application funding rate for this TVSF round, the average over all 43 TVSF rounds is 51%.

2) Evaluation Results

Summaries of the evaluations of the proposals and funding recommendations are shown in Table 1. Questions were submitted to applicants to answer prior to conducting video interviews. Note that the Table 1 column widths are proportional to the weighting of the evaluation criteria. For example, in Table 1, Management Team which is weighted at 20, is four times as wide as ESP Interaction which is weighted at 5. Note that a yellow evaluation indicates that the proposal meets that particular criterion.

More detailed evaluations and recommendations for each Phase 2 proposal may be found in Section 3 of this report.

Table 1 – Phase 2 Proposal Evaluation and Funding Recommendation

Table 1
Phase 2 Proposal Evaluation and Funding Recommendation

Proposal Number	Lead Applicant	Requested Funding	Recommended Funding	Team	Opportunity/Market Size	IP Protection	Proof of Concept	Potential Investor/ Business Partner Engagement	Business Model	Project Plan/Budget Narrative	Growth Plan in Ohio	ESP Interaction
FY26-7171	Dressit, LLC	$ 200,000	$ 200,000									
FY26-7172	EndoEvolve, LLC	$ 200,000	$ 200,000									
FY26-7175	Meteora3D Inc.	$ 200,000	$ 200,000									
FY26-7178	OncoMechanics, LLC	$ 200,000	$ 200,000									
FY26-7179	Pantronix LLC	$ 199,996	$ 199,996									
FY26-7180	Qualzai Inc.	$ 200,000	$ 200,000									
FY26-7181	QURE Industries, Inc.	$ 200,000	$ 200,000									
FY26-7184	Streamline Technologies, LLC	$ 200,000	$ 200,000									
FY26-7185	Tactical Triage Technologies, LLC	$ 200,000	$ 200,000									
	Sub-Total, $	$ 1,799,996	$ 1,799,996									
FY26-7170	BioMotion, LLC	$ 200,000	$ -									
FY26-7173	Evertrack Solutions, LLC	$ 200,000	$ -									
FY26-7174	Kalix, LLC	$ 200,000	$ -									
FY26-7177	NanoXomics Company	$ 200,000	$ -									
FY26-7182	Resilient Medical Corp.	$ 200,000	$ -									
FY26-7183	Snow Troopers	$ 200,000	$ -									
FY26-7186	TechTracker, LLC	$ 200,000	$ -									
FY26-7187	Thera Logics, Inc.	$ 200,000	$ -									
FY26-7188	Yanhai Power Technology, LLC	$ 200,000	$ -									
	Sub-Total, $	$ 1,800,000	$ -	Column width is proportional to score weighting in each category								
	Total, $	$ 3,599,996	$ 1,799,996									
Evaluation Scale				Weak		Meets			Exceeds			

Table 2 lists the funding approval rate by TVSF round. This round's approval rate is 50% of the total reviewed proposals. The historical range of individual rounds has spanned 27% – 100%, with an average of 51%.

Table 2. TVSF Approval Rate by Round

TVSF Round 43
Funding & Approval Rate by Round

Round	$ Recommended	% Recommended
	Phase 1 & Phase 2	
1 (APR 2012)	$950,000	35%
2 (AUG 2012)	$900,000	52%
3 (DEC 2012)	$610,000	44%
4 (JUN 2013)	$864,000	30%
5 (FEB 2014)	$1,462,000	46%
6 (JUN 2014)	$998,000	39%
7 (OCT 2014)	$1,100,000	57%
8 (FEB 2015)	$710,000	37%
9 (JUN 2015)	$550,000	31%
10 (DEC 2015)	$925,000	38%
11 (APR 2016)	$1,239,000	46%
12 (OCT 2016)	$3,537,269	46%
13 (MAR2017)	$1,567,500	38%
14 (SEP 2017)	$498,832	27%
15 (DEC 2017)	$2,250,000	38%
16 (MAR 2018)	$2,098,600	52%
17 (SEP 2018)	$2,100,000	42%
18 (DEC 2018)	$1,150,000	35%
19 (APR 2019)	$2,250,000	43%

Round	$ Recommended	% Recommended
	Phase 1 & Phase 2	
20 (NOV 2019)	$1,350,000	43%
21 (FEB 2020)	$3,944,000	56%
22 (JUN 2020)	$1,398,630	53%
23 (DEC 2020)	$900,000	50%
24 (MAR 2021)	$2,092,900	55%
25 (JUN 2021)	$800,000	75%
26 (OCT 2021)	$1,700,000	55%
27 (FEB 2022)	$850,000	43%
28 (APR 2022)	$2,499,976	64%
29 (JULY 2022)	$850,000	100%
30 (OCT 2022)	$3,700,000	71%
31 (JAN 2023)	$100,000	50%
32 (APR 2023)	$850,000	64%
33 (JULY 2023)	$1,100,000	73%
34 (OCT 2023)	$250,000	33%
35 (JAN 2024)	$800,000	59%
36 (APR 2024)	$2,650,000	80%
37 (JULY 2024)	$1,798,000	82%
38 (OCT 2024)	$6,475,000	65%
39 (JAN 2025)	$1,400,000	50%
40 (APR 2025)	$1,800,000	59%
41 (JUL 2025)	$1,162,956	40%
42 (OCT 2025)	$2,000,000	48%
43 (JAN 2026)	$1,789,996	50%
Total Funding	**$68,021,659**	
Average/Round	**$1,581,899**	**51%**

3) Proposal Summaries

Proposal Summaries - Phase 2 Recommended for Funding

Proposal 26-7171	**Dressit, LLC**	Amount Requested: $200,000
Licensing Institution	U.S. Army Combat Capabilities Development Command (DEVCOM)	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Commercial Evaluation of the Generous Agent Algorithm Dressit***
Software/ Information Technology	Entrepreneurs' Center	

Company Snapshot: Dressit, an Ohio-based technology company, has created BRIA (Brand Routing Intelligence Assistant), a conversational AI that transforms static designer websites for bridalwear into interactive, data-driven experiences.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
G	**Management Team**	The team has strong business experience at all levels of the value chain experience (boutique, customer and designer) and strong IT expertise. Advisors are also well qualified.
G	**Opportunity/Market Size**	The overall bridal market is very large ($65B), yet fragmented and driven by personal relationships. Dressit is providing a solution that creates value across the bridal dress market.
Y	**Intellectual Property Protection**	Subject IP intent is to make bridal intent inference and information exchange between databases of different formats more efficient.
Y	**Proof of Concept**	The current MVP is TRL 6/7 after the completion of 5 pilot efforts.
G	**Potential Investor/ Business Partner Engagement**	Dressit is well connected with business partners and has already raised $750K in dilutive capital.
G	**Business Model**	The business model is primarily SaaS based with revenue from dress designers. Additional revenue streams are from success fees.
Y	**Project Plan/ Budget Narrative**	The project plan is suitable to complete development & launch.
G	**Growth Plan in Ohio**	Strong commitment to grow 15 – 20 jobs in Ohio.
Y	**ESP Interaction**	Dressit is working with the Entrepreneurs Center.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Dressit provides a win-win-win (designers – boutiques – brides) tool for the high value, information siloed bridal dress market. The strong management team members are industry veterans who are well connected and have strong advisors.

Proposal 26-7172	**EndoEvolve, LLC**	Amount Requested: $200,000
Licensing Institution	Ohio State University	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: 35	***ScopeStrap Endoscope Hand Support***
Biomedical/Life Sciences	Entrepreneurs' Center/ Rev1	

Company Snapshot: ScopeStrap is a single use endoscope hand support device that improves endoscope handling by reducing muscle activation during the performance of gastrointestinal endoscopy.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
G	**Management Team**	The 3-member team has significant fundraising experience. The inventor is part of the management team along with 2 seasoned professionals in the medical device field.
G	**Opportunity/Market Size**	The TAM is identified and is greater than $800M, SAM is stated as greater than $400M.
G	**Intellectual Property Protection**	The US patent was issued in July 2025 and is licensed exclusively for world-wide use to the applicant.
G	**Proof of Concept**	Currently at a TRL 7. Multiple iterations, testing in an ergonomic lab, working with a design firm and acquiring user feedback have improved the product.
G	**Potential Investor/ Business Partner Engagement**	Engaged with investors and OEMs as potential investor and business partners.
Y	**Business Model**	The business model is both realistic and achievable. Plan to use contract sales reps for business growth.
G	**Project Plan/ Budget Narrative**	The project plan is well thought out and appropriate.
Y	**Growth Plan in Ohio**	Plan to grow to 5 employees by Year 5.
G	**ESP Interaction**	Engaged with both Entrepreneurs' Center and Rev1.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: The founder has added 2 seasoned medical device professionals with significant fundraising experience to the management team. The MVP has progressed through multiple iterations with user feedback and ergonomic testing. Both potential investors and business partners have been engaged and the company has engaged with two ESPs.

Proposal 26-7175	**Meteora3D Inc**	Amount Requested: $200,000
Licensing Institution	University of Cincinnati	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Ultra-Fast Automated 3D Printing for Planning Trauma and Emergency Surgeries***
Advanced Manufacturing	Entrepreneurs' Center	

Company Snapshot: Meteora3D is developing an ultra-fast automated 3D printing technology to provide timely anatomical models from CT/MRI scans to overcome the traditional images on a 2D monitor for trauma and emergency surgeons.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	Strong technical expertise in 3D printing. No direct experience of business operations and product sales in immediate management team. Advisory member has demonstrated expertise in entrepreneurial enterprises and general fund raising.
Y	**Opportunity/Market Size**	US SAM for urgent surgeries is estimated to be ~$1.3B for 2030; healthcare 3D printing is estimated as $4.3B for 2025 offering a projected SOM of $250M by 2031.
Y	**Intellectual Property Protection**	Exclusive licenses for LBPSTM and IPWCTM IP technologies are in negotiation with University of Cincinnati. One pending patent US2025/0135719 A1, 3 provisional patents in preparation.
Y	**Proof of Concept**	Printing times of <1h have been demonstrated. PoC prototype is at TRL 6. Feedback from users has identified need for improved functionality to allow direct hospital use.
Y	**Potential Investor/ Business Partner Engagement**	Current funding is primarily non-dilutive. Further discussions with investors needed to raise ~$3M for product launch.
Y	**Business Model**	Sales by product, service and consumables. Initial sales to an existing 3D printing hospital service using professional contacts.
Y	**Project Plan/ Budget Narrative**	Project plan will get PoC for demonstration in hospital environment.
Y	**Growth Plan in Ohio**	After 5 years, 80 FTEs, with annual revenues of ~$260M.
Y	**ESP Interaction**	The Entrepreneurs' Center has been actively involved.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Meteora3D plans to deploy novel 3D printing technology to produce anatomical models from CT/MRI scans in ~1h to assist surgeons in planning urgent operations. Improved functionality is needed to work in a hospital environment. Investment will be needed for commercialization and would benefit by including team members with commercial fundraising experience and business operations. Successful sales expansion will benefit from the early inclusion of specific expertise in product sales/marketing.

Proposal 26-7178	**OncoMechanics, LLC**	Amount Requested: $200,000
Licensing Institution	Ohio State University	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Mechanosensitization to Enhance Immunotherapy Response in Triple-Negative Breast Cancer***
Biomedical/ Life Sciences	Rev1	

Company Snapshot: OncoMechanics leverages a discovery that certain drugs, including drugs approved for cardiovascular use, change the mechanical properties of cancer cells, such as triple-negative breast cancer cells, making them susceptible to immunotherapies.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	Serial entrepreneur CEO with successful track record of medical-related startups and fundraising. Technical team of inventors and advisors with appropriate experience for drug development.
Y	**Opportunity/Market Size**	Market opportunity potentially over $1B.
Y	**Intellectual Property Protection**	In negotiations with OSU to license a pending patent application.
Y	**Proof of Concept**	TVSF funds will provide the first *in vivo* (mouse) data demonstrating the approach. This preclinical milestone is a major proof step.
Y	**Potential Investor/ Business Partner Engagement**	CEO will leverage existing relationships with Ohio investors.
Y	**Business Model**	The ambitious business plan will build on success in the TVSF mouse studies to attract follow-on investment.
Y	**Project Plan/ Budget Narrative**	Project plan is appropriate. Expect first-in-human testing Q42027.
Y	**Growth Plan in Ohio**	Founders from Ohio with stated commitment to remain in Ohio.
R	**ESP Interaction**	Past relationship with Rev1. No current ESP interaction.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: This TVSF project will demonstrate in a mouse model an OSU discovery that certain drugs, already on the market for other indications, can potentiate the effect of immunotherapies on resistant cancer cells. These combinations using FDA-approved drugs, could lead to clinical trial and approval faster than typical drug development. If the TVSF project successfully demonstrates the discovery *in vivo*, the management team is qualified to lead OncoMechanics future growth and development. This application is recommended for funding.

Proposal 26-7179	**Pantronix LLC**	Amount Requested: $199,996
Licensing Institution	Ohio State University	Amount Recommended: $199,996
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Panoptic Ion Source***
Biomedical/ Life Sciences	Rev1	

Company Snapshot: The company has developed a Panoptic ion source and dynamic power supply that enable simultaneous analysis of solid, liquid, and gas analytes within a single mass spectrometer. This capability streamlines workflows, eliminates the need for multiple instruments, simplifies sample preparation, and significantly expands the range of analyzable compounds on a single instrument.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	Strong technical team including a CEO with startup experience, supported by outside advisors with fundraising and investment experience.
Y	**Opportunity/Market Size**	Addressable market exceeds $250M.
Y	**Intellectual Property Protection**	Pantronix is in licensing discussions with OSU for exclusive rights to patent applications for ion source and dynamic power supply.
G	**Proof of Concept**	Working prototype already demonstrated in a laboratory environment. TVSF-funded project will result in testing two more generations of designs, leading to a manufacturable device.
Y	**Potential Investor/ Business Partner Engagement**	Engaged with potential investors and strategic partners.
Y	**Business Model**	Phased approach for direct sales followed by future distribution partnerships. Devices could be ready for sales in 2027.
Y	**Project Plan/ Budget Narrative**	Completion of project plan expected within timeframe and budget.
Y	**Growth Plan in Ohio**	Headquarters and primary manufacturing facilities based in Ohio.
G	**ESP Interaction**	Actively collaborating with Rev1.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Strong team with technical experience in a highly specialized field. CEO also has startup business leadership experience. Products address unmet needs in analytical chemistry laboratories. Prototypes of panoptic ion source and dynamic power supply have been demonstrated. Final designs could be ready for manufacture and sale as early as 2027, using Ohio-based vendors. Potential investors and strategic partners have expressed interest. Pantronix management team should continue their close engagement with Rev1. This proposal is recommended for funding.

Proposal 26-7180	**Qualzai Inc**	Amount Requested: $200,000
Licensing Institution	Ohio State University	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Bias Control Module for AI-Moderated Interviews***
Software/ Information Technology	Entrepreneurs' Center	

Company Snapshot: Qualz.ai is an AI-moderated voice interview platform that enables healthcare researchers to conduct qualitative studies at a fraction of the cost of current in-depth patient interviews and ten times the speed and scale.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
G	**Management Team**	The management team blends technical, operational, and commercialization expertise. Two advisors are engaged who offer experience in clinical application, institutional healthcare operations and venture funding.
Y	**Opportunity/Market Size**	The SAM for Ohio is estimated to be $15.4M with a SOM of $1.2M by 2027 and $9.3M by 2030.
Y	**Intellectual Property Protection**	The Bias Control Module software will be the subject of an exclusive license from OSU and will be maintained as “Trade Secret”.
Y	**Proof of Concept**	The combined software is currently at a TRL 5-6 and will be advanced to TRL 7. The individual components have been independently verified with one in use by over 700 clients.
Y	**Potential Investor/ Business Partner Engagement**	Discussions held with CincyTech, Momo VC, Cintrifuse, and Rev1 Ventures. $1.5M pre-seed round expected in 2026.
Y	**Business Model**	Initial sales to trusted customer base to provide proof and allow adoption by a larger existing customer base.
Y	**Project Plan/ Budget Narrative**	Integration and pilot evaluations completed in 12 months.
Y	**Growth Plan in Ohio**	20 FTE with annual revenues of $9.3M by 2030.
Y	**ESP Interaction**	Actively engaged with The Entrepreneurs’ Center.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Qualz.ai is developing AI driven software to enable healthcare professionals to conduct automated, secure, unbiased surveys. Application will increase collection of critical data with reduced costs. The software will address an underserved market and offers the opportunity to position Qualz.ai as a market leader. Careful planning and execution of a concerted implementation and growth strategy will be needed to exploit the opportunity.

Proposal 26-7181	**QURE Industries, Inc**	Amount Requested: $200,000
Licensing Institution	University of Cincinnati	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***AI Copilot for Human Precision***
Software/ Information Technology	Entrepreneurs' Center	

Company Snapshot: QURE is an AI Copilot for Human Precision—an augmented reality (AR) platform that uses computer vision and AI to observe and guide human workflows in real time.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	QURE's team appears to have good technical strength and market insight. Adding dedicated sales and marketing capability in the manufacturing market is encouraged.
G	**Opportunity/Market Size**	Reducing human errors and preventing ergonomic injuries in precision biomedical and manufacturing environments is a very large market opportunity.
Y	**Intellectual Property Protection**	Licensing discussions are underway on a patent application for posture, motion and fatigue analysis.
Y	**Proof of Concept**	Now at TRL 6 (prototype validated in relevant environment). A lab test group of 15 users demonstrated a 76% efficiency increase while using Qure's AI Copilot.
Y	**Potential Investor/ Business Partner Engagement**	$160K in angel capital has been raised. Initial contact has been made with prospective investors.
Y	**Business Model**	Hybrid sales model with direct enterprise sales and channel partners. Working with Infinite Tactics to penetrate DoD.
Y	**Project Plan/ Budget Narrative**	Creditable project plan integrates UC patent into existing AI platform.
Y	**Growth Plan in Ohio**	QURE is building an international business, with a clear Ohio nexus.
Y	**ESP Interaction**	QURE is engaged with the Entrepreneur's Center.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: QURE has identified an interesting solution to a large market need. They have made good progress in the laboratory safety / accuracy market segment and have a creditable plan to penetrate the manufacturing market segment.

Proposal 26-7184	**Streamline Technologies, LLC**	Amount Requested: $200,000
Licensing Institution	Purdue Research Foundation	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Streamline / Purdue AI***
Software/ Information Technology	JumpStart/ Entrepreneurs' Center	

Company Snapshot: Streamline is an app that provides its user a single place to manage content fragmentation in modern entertainment across streaming platforms and other formats, discover content, and share with friends.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
G	**Management Team**	Streamline has a strong leadership team that is well versed in the market and the underlying IT. In addition, they have recruited an exceptional group of Advisors.
Y	**Opportunity/Market Size**	A service obtainable market of $500M is claimed. The target market is millennial and GenZ sports fans and sports content providers.
Y	**Intellectual Property Protection**	Streamline has a 2-month option on a Purdue University patent application that improves the connectivity and search results across multiple data sets.
Y	**Proof of Concept**	An initial product is already in market with a stable userbase of 10,000. A pilot has been completed with the Cleveland Cavaliers. Social sports affinity communities are a key competitive barrier.
G	**Potential Investor/ Business Partner Engagement**	$1.4M has been raised as a SAFE in '2024. Have closed $500K of a $1M round. Investor network appears to be interested and deep.
Y	**Business Model**	6 income streams are targeted: 4 B2C, 2 B2B. 2 to 4 revenue streams are expected to dominate over time.
Y	**Project Plan/ Budget Narrative**	Project plan is focused and appropriate.
G	**Growth Plan in Ohio**	Clear Ohio commitment, including 30 employees with $38M revenue
Y	**ESP Interaction**	Streamline is an established client of JumpStart and the EC.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Streamline is creating sports access and affinity communities beginning with Cleveland pro sports. The company leadership team is strong and well connected. Both search accuracy / relevance and social network 'stickiness' are planned elements of their competitive advantage.

Proposal 26-7185	**Tactical Triage Technologies, LLC**	Amount Requested: $200,000
Licensing Institution	Ohio State University	Amount Recommended: $200,000
Prior Phase 1 Applications: No	Prior Phase 2 Applications: 40,41	***First VR Responder virtual reality-based training platform***
Software/ Information Technology	Rev1	

Company Snapshot: Tactical Triage Technologies, LLC proposes to offer first responders a high-pressure, scenario-based virtual reality training platform that improves decision-making and response accuracy.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	Team is now capable in all key areas: Disaster medicine, emergency and defense business / market development and product development.
G	**Opportunity/Market Size**	There is a $660M and $2B global market growing at 16% compounded annual growth rate.
Y	**Intellectual Property Protection**	Licensed Ohio State software includes a simulation of subway bombing scenarios that can be readily scaled to other incident environments.
G	**Proof of Concept**	Multiple demonstrations have occurred. Product is at TRL 7 (prototype demonstrated in an operational environment); TVSF grant will allow progression to TRL 8 (qualified by customers)
Y	**Potential Investor/ Business Partner Engagement**	Significant progress has occurred in identifying & engaging go to market partners for emergency medicine and defense.
Y	**Business Model**	Three complimentary revenue sources are anticipated: Annual licenses, on-site services and hardware kits.
Y	**Project Plan/ Budget Narrative**	Project plan is appropriate and budget is creditable.
G	**Growth Plan in Ohio**	A clear commitment to growing in Ohio is stated.
G	**ESP Interaction**	Tactical Triage has engaged a full set of Rev1 services.
	Evaluator Recommendation	This application is recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Tactical Triage has made substantial progress since their last application. They now have the right team to penetrate the target markets including recruiting channel partners.

Proposal Summaries - Phase 2 Not Recommended for Funding

Proposal 26-7170	**BioMotion, LLC**	Amount Requested: $200,000
Licensing Institution	**Kent State University**	Amount Recommended: $0
Prior Phase 1 Applications: Yes	Prior Phase 2 Applications: No	***Adaptix Neuro: Intelligent Adaptive Cycling System for Exercise and Rehabilitation***
Biomedical/ Life Sciences	No ESP	

Company Snapshot: BioMotion LLC is advancing the Adaptix Neuro Bike, an intelligent stationary cycling system that personalizes exercise therapy for people with Parkinson's disease (PwPD) and other movement disorders.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
R	**Management Team**	Extensive experience with the relevant technical activities. Demonstrated experience in converting to a sustainable business is currently missing. Skills including business development, operational and financial expertise are missing and need to be added.
Y	**Opportunity/Market Size**	Initial target customer profile suggests ~22K individual US based users and ~55K global. Breakdown by location, clinic or institution would improve business focus.
Y	**Intellectual Property Protection**	US patents (9802081 and 10058736) issued. Additional provisional patent in 2024; freedom to operate indicates no current restrictions. Discussions on exclusive license in process.
Y	**Proof of Concept**	Functional prototype with TRL 6 demonstrated. Patient benefit from use quantified. Feedback from clinicians and patients incorporated in design and operation of prototype.
R	**Potential Investor/ Business Partner Engagement**	SBIR Phase 1 submitted, no current interactions with additional investors.
R	**Business Model**	Product sales, software services, product leases and service contracts with revenues of $6M projected for Y5.
Y	**Project Plan/ Budget Narrative**	Plan to demonstrate clinical operation in 12 months.
Y	**Growth Plan in Ohio**	5-10 skilled positions in Y2-3, revenues of $1.35M in Y5.
R	**ESP Interaction**	Jumpstart involved in Phase 1, no current relationship.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: BioMotion has demonstrated a therapeutic device for PwPD and other neurological movement disorders that offers quantifiable improvements in patient motor performance. A data driven assessment of the market and development of an ideal customer profile would help focus development. For product commercialization, skills with business operations, sales and fundraising experience would allow a comprehensive business plan, financial projections and funding requirements to be identified.

Proposal 26-7173	**EVERTRACK SOLUTIONS, LLC.**	Amount Requested: $200,000
Licensing Institution	U.S. Navy	Amount Recommended: $0
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***DEVICE AND METHOD FOR CELLULAR SYNCHRONIZATION ASSISTED LOCATION ESTMLATION***
Software/ Information Technology	Entrepreneurs' Center	

Company Snapshot: EverTrack is adapting a software system developed by parent company Ubihere for intelligent tracking of US Air Force flightline assets, base vehicle fleets and equipment to provide tracking of commercial fleet vehicle assets.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
R	**Management Team**	The proposed management team consists of 1 person supported by a team of external advisors. It is not clear who has responsibility for what level of daily business decisions and operations. Inclusion of staff with direct responsibility for business success is recommended.
Y	**Opportunity/Market Size**	The US tracking market has an estimated TAM of ~$8+B. The target market is Small Business Enterprises (SBEs) with <10 trucks which is ~90% of US carriers with an annual SOM of ~$25M by 2030.
Y	**Intellectual Property Protection**	Exclusive license of US Patent #9,655,077 from the US Navy for CeSAR technology is in process.
Y	**Proof of Concept**	Core tracking technology is developed and ready for commercial applications. Successful integration of CeSAR technology is needed to meet target market needs.
G	**Potential Investor/ Business Partner Engagement**	Pre-commitment agreed for pre-seed funding of $750K in 2026 on successful demonstration of integrated technology.
Y	**Business Model**	Hardware sales will be through channel partners; recurring revenue will arise through SaaS subscriptions.
Y	**Project Plan/ Budget Narrative**	The project plan and budget are appropriate for a PoC in 12 months.
Y	**Growth Plan in Ohio**	In Y5 revenues of ~$21M and 50 employees are projected.
Y	**ESP Interaction**	EC actively supported proposal and plan development.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: EverTrack seeks to incorporate US Navy technology into an existing tracking software to provide a low-cost geolocation tracking system for use in SBE trucking fleets. If successful, the product will address a large market need within the US. To maximize the opportunity, it will be essential for EverTrack to have a dedicated, independent, responsive management team capable of quickly executing the changing needs of the business on a daily basis.

Proposal 26-7174	**Kalix LLC**	Amount Requested: $200,000
Licensing Institution	University of Dayton	Amount Recommended: $0
Prior Phase 1 Applications: No	Prior Phase 2 Applications: 36	***Wastewater Testing of Poultry Diseases***
Biomedical/ Life Sciences	Entrepreneurs' Center	

Company Snapshot: Kalix provides a low-cost, portable wastewater disease testing system which will identify respiratory diseases on poultry farms and provide testing results in one hour as opposed to the standard of 3-7 days.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	The team has strong technical and farm agricultural expertise on the team, some business skills and advisory fund raising. The team would do well to add expertise in agricultural regulatory and commercialization.
R	**Opportunity/Market Size**	US TAM ($338.7M) and SAM ($33.9M) poultry/swine wastewater testing provided. Midwest wastewater testing numbers not provided. SOM at 5% of Midwest at $7.5M appears unrealistically high.
Y	**Intellectual Property Protection**	US Patent, 10,488,339, was issued in Nov 2019 and covers the fluorescence measurement system identified here.
Y	**Proof of Concept**	Kalix has obtained feedback from potential customers and identified the key features that need to be included for farmers to use the product in the field. The product has been demonstrated in a lab.
Y	**Potential Investor/ Business Partner Engagement**	Kalix has begun building relationships with potential investment firms.
R	**Business Model**	Business model is modest; refined from the initial TVSF award. Diagnostic testing is delayed due to regulatory approval process.
Y	**Project Plan/ Budget Narrative**	Project plan/narrative obtain a saleable product within 1 year.
Y	**Growth Plan in Ohio**	Plan to grow to 19 personnel by 2030.
G	**ESP Interaction**	The regional ESP actively engaged with Kalix since June 2023.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Kalix is initially working to develop a wastewater field test kit to identify respiratory diseases in 1 hour on poultry farms. The business model presented includes regulatory approval to be able to perform inhouse manufacturing. The company would do well to consider the pros and cons of in-house manufacturing and toll manufacturing for the initial business launch in this area as a startup and consider if/when to move manufacturing.

Proposal 26-7177	**NanoXomics Company**	Amount Requested: $200,000
Licensing Institution	Cleveland Clinic Foundation	Amount Recommended: $0
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Nebucage: A Durable, Antibiotic-Free Platform to Prevent Biofilms on Medical Devices***
Biomedical/ Life Sciences	No ESP	

Company Snapshot: Nebucage is a new, non-antibiotic coating that prevents bacteria from attaching to medical device blocking infection-causing bacteria commonly found on catheters and stents, without harming healthy tissue.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
R	**Management Team**	The listed management team has the relevant technical expertise to continue technical development and would benefit from adding dedicated expertise in business operations, commercialization and fundraising to translate into commercial success.
Y	**Opportunity/Market Size**	US SAM/SOM for urological device coatings estimated to be ~$600M/~$30M in 5 years. A detailed market assessment would provide future business focus and increase commercial success.
Y	**Intellectual Property Protection**	Patents issued in US and Europe provide broad protection. Exclusive license in discussion.
Y	**Proof of Concept**	Initial testing shows successful inhibition of biofilm formation. Future work will demonstrate required user specified durability, in vivo performance, commercial feasibility and develop regulatory pathway.
R	**Potential Investor/ Business Partner Engagement**	Estimated $5.5-$7.5M to be raised with non-dilutive and Seed funding. Investor discussions active, proof of performance needed.
R	**Business Model**	Coating supply to small number of device manufacturers is the primary outlet. Future outlets may include technology licensing.
Y	**Project Plan/ Budget Narrative**	Plan and budget will enable completion of proposed work in 12 mo.
Y	**Growth Plan in Ohio**	In Y5 8-12 FTEs and revenues of ~$6M are projected.
R	**ESP Interaction**	No detailed interaction associated with the current proposal.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: NanoXomics will extend the current NebuCage coating technology for use as an antibiotic free coating to prevent biofilm formation on urological devices. The coating technology has demonstrated efficacy but now needs to show commercial feasibility and have a viable commercialization plan. For successful commercialization a rigorous data driven market assessment would be beneficial. This would allow the development of an actionable business plan that incorporates a successful market specific business strategy and identifies a critical financing model for business growth.

Proposal 26-7182	**Resilient Medical Corp.**	Amount Requested: $200,000
Licensing Institution	Ohio University	Amount Recommended: $0
Prior Phase 1 Applications: No	Prior Phase 2 Applications: No	***Foam-Based Medical Devices***
Biomedical/ Life Sciences	TechGrowth Ohio/ JumpStart	

Company Snapshot: The proposed technology is a materials system platform technology crucial for developing a pipeline of medical devices in the wound treatment and void occlusion device spaces.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
R	**Management Team**	Resilient's current team is strong technically and is well versed in FDA registration requirements. The team could benefit from the addition of a marketing / entrepreneurial expert and the formation of an advisory board that includes KOL surgeons.
G	**Opportunity/Market Size**	The initial market of injury casts is significant at over $100M, follow-on markets for reconstructive surgery are much larger.
Y	**Intellectual Property Protection**	Two patents have been filed claiming low toxicity ingredients that deliver the appropriate physical properties.
Y	**Proof of Concept**	Current development status is TRL 5 (demonstration in a model system). The TVSF proof of concept covers the key requirement areas.
Y	**Potential Investor/ Business Partner Engagement**	The company has been able to raise angel investment and grant funding. Discussions with equity investors are underway.
R	**Business Model**	The initial Class 1 cast product will be introduced to yet to be identified Military early adopters.
Y	**Project Plan/ Budget Narrative**	The project plan covers the appropriate areas. Budget is optimistic.
Y	**Growth Plan in Ohio**	A home base in Ohio is acknowledged.
Y	**ESP Interaction**	Resilient is working with JumpStart.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Resilient is pursuing an interesting materials-based biomedical opportunity. The team is led by a technically strong CEO with good FDA understanding. The team was not able to articulate a creditable go to market strategy. The team could benefit from the addition of a biomedical marketing specialist with experience in penetrating new markets. The formation of an advisory board that includes medical Key Opinion Leaders is recommended.

Proposal 26-7183	**Snow Troopers**	Amount Requested: $200,000
Licensing Institution	Naval Postgraduate School	Amount Recommended: $0
Prior Phase 1 Applications: No	Prior Phase 2 Applications: 41	***Snow Troopers Software Development***
Software/ Information Technology	Entrepreneurs' Center	

Company Snapshot: Snow Troopers will build a web/mobile SaaS platform to automate and improve the efficiency of contractor scheduling and routing for snow removal services using a patented multi-agent pathfinding algorithm to reduces delays and improves service coverage.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	CEO & COO management team has operational experience in snow removal business. Advisors have been added to management team with S/U fundraising, SaaS operation expertise. Contractor has been identified with web/mobile/GPS software development expertise.
Y	**Opportunity/Market Size**	Software platform will be managed by applicant to improve operating efficiency of multiple contractor snow removal activities. TAM $2.5 B for Great Lakes Region/residential/small-commercial customers.
Y	**Intellectual Property Protection**	Applicant to license Navy Patent 11,828,023: Method and System for Multiagent Pathfinding. Proprietary customer and contractor lists and local knowledge will provide competitive advantage.
Y	**Proof of Concept**	Proposal states "functional MVP was exercised manually across two seasons" … across 20+ accounts with ~120 sites involving hundreds of service tickets". Multi-agent routing algorithm requires validation.
Y	**Potential Investor/ Business Partner Engagement**	Preliminary discussions with non-equity grant and loan agencies and private investors. Projected capital investment need is $2M.
Y	**Business Model**	Revenue from on-demand/subscription services plus project sharing. Projected Revenue ~$20 MM, $16.2 MM (GM), $8.1 MM NM, (2030).
R	**Project Plan/ Budget Narrative**	Software development vendor unable to be verified on capabilities.
Y	**Growth Plan in Ohio**	Five-year projection increases Ohio employees to 12 FTEs.
Y	**ESP Interaction**	Entrepreneurs' Center reviewed proposal and provided guidance.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Management team has engaged with outside advisors and software development contractor to execute the proposed project. Management team has represented that the project can be completed in accordance with the proposed schedule and budget and that the selected vendor is capable of providing the necessary software development services including integration of the licensed routing algorithm into the envisioned operation management software program. However, the reviewer has not been able to independently verify the location and capabilities of the selected software vendor and that the proposed work will be executed in accordance with TVSF requirements.

Proposal 26-7186	**TechTracker LLC**	Amount Requested: $200,000
Licensing Institution	Naval Information Warfare Center-Pacific	Amount Recommended: $0
Prior Phase 1 Applications: No	Prior Phase 2 Applications: 41	***TechTracker LLC (TrackHelix) TVSF Phase 2***
Software/ Information Technology	Entrepreneurs' Center	

Company Snapshot: TechTracker, LLC has developed a tracking and verifying system of student work-based learning hours and credentials to comply with state and federal rules, thereby reducing incidence of lost funding, delayed graduation and administrative burden for schools.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
R	**Management Team**	Founder CEO and a program manager comprise the management team. An advisory team of 2 with complementary business, fundraising, and growth strategy skills and experiences round out the team. CEO only one present on interview.
Y	**Opportunity/Market Size**	The TAM and SAM are identified for the US market.
G	**Intellectual Property Protection**	Issued Patent is being licensed by Tech Tracker for validation of digital signatures.
G	**Proof of Concept**	Minimum Viable Product (MVP) has been developed. Features include dashboards for students, educators, and employer supervisors, basic hour tracking, credential progress monitoring.
R	**Potential Investor/ Business Partner Engagement**	Potential investors not identified. Have had discussions with both Customer and Business partners.
R	**Business Model**	The business model is an annual subscription with customization support. The pro forma and narrative were inconsistent.
Y	**Project Plan/ Budget Narrative**	Budget/project plan align for MVP to a commercially viable product.
Y	**Growth Plan in Ohio**	Plan to grow the business in Ohio.
Y	**ESP Interaction**	ESP has provided some feedback on business plan, revenue model.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: The founder was the only person present for the interview. Startup business knowledge and skills are essential for this applicant to be successful. A pro forma submitted after the interview still has inconsistencies. There is a need for a product with these attributes in this industry. It is recommended that the applicant work closely with the ESP to understand what is necessary for the startup to be successful before applying to TVSF for a 3rd time.

Proposal 26-7187	**Thera Logics Inc**	Amount Requested: $200,000
Licensing Institution	Akron Children's Hospital	Amount Recommended: $0
Prior Phase 1 Applications: No	Prior Phase 2 Applications: 41	***Thera Logics -BraceX***
Biomedical/ Life Sciences	JumpStart	

Company Snapshot: BraceX is an intelligent, motorized knee brace designed to improve recovery outcomes after common injuries such as ACL tears, hamstring strains, and total knee replacements.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	The team includes a balance of relevant technical and business experience and would benefit from inclusion of experience with direct product sales and external fundraising.
R	**Opportunity/Market Size**	Current SAM/SOM based on use by a broad range of users. Initial market size is based on adoption generating clinical revenue. Identification of patient population would help confirm opportunity.
Y	**Intellectual Property Protection**	Thera Logics has full ownership of the IP with an IP assignment agreement with Akron Children's Hospital. Patents are being filed.
Y	**Proof of Concept**	A fully integrated prototype is in development based on feedback from customers and users. Future trials will further refine product offering and desired functionality.
R	**Potential Investor/ Business Partner Engagement**	Small non-dilutive funding secured. Investment discussions started, $1.5M raise planned in 2027 for regulatory and commercialization.
R	**Business Model**	Revenue from device sales, rentals and software subscriptions to a range of clinics and users will require focus to penetrate the market.
Y	**Project Plan/ Budget Narrative**	Plan will provide pilot test data and FDA listing in 12 months.
Y	**Growth Plan in Ohio**	Up to 12 FTEs and revenues of ~$3M are projected for 2030.
Y	**ESP Interaction**	Working closely with YBI and Jumpstart.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Thera Logics has assembled a team with relevant technical and business experience and has a plan to develop a prototype device based on market feedback. The market opportunity and user base is broadly defined and generating a successful business would benefit from a more accurate consideration of the size of the target patient population. The immediate market opportunity appears to be the "elite athlete", the market size for which needs further definition. Assessment of the market size and opportunity for the BraceX product associated with the target patient population would better delineate the immediate market opportunity, focus required business and commercialization operations, and provide a clearer view of future financial expansion if additional market opportunities are verified.

Proposal 26-7188	**Yanhai Power Technology, LLC**	Amount Requested: $200,000
Licensing Institution	Kent State University	Amount Recommended: $0
Prior Phase 1 Applications: Yes	Prior Phase 2 Applications: No	***A Portable Fuel Desulfurization System***
Energy	No ESP	

Company Snapshot: Yanhai aims to commercialize a portable system that removes harmful sulfur compounds from common fuels, such as jet fuels, diesel and propane fuels, thereby enabling cleaner power generation using JP-8 and other liquid fuels, supporting both environmental sustainability and energy resilience.

Rating (R/Y/G)	Category	Highlights/Issues/Comments
Y	**Management Team**	The management team combines business and technical skills and have worked together for over 10 years. They are experienced in obtaining non-dilutive funds; experience in fund raising and product sales will be needed for commercialization.
R	**Opportunity/Market Size**	US SAM for desulfurization of jet fuel is ~$220M; US SOM ~$44M. Improved assessment of the US market size and need for JP8 fuel treatment needed to qualify the specific target opportunity.
Y	**Intellectual Property Protection**	Non-provisional U.S. patent application filed (# 18/771,537); Licensing discussions under review with Kent State University's Technology Commercialization Office.
Y	**Proof of Concept**	Demonstration of efficacy and achievement of target levels shown in batch lab environment for JP8 fuel. Completion of the project aims to demonstrate prototype with a TRL 6-7.
R	**Potential Investor/ Business Partner Engagement**	Future funding plan is to leverage manufacturing partners. No specific discussions with other investors currently in progress.
Y	**Business Model**	Plan to use relationships with strategic partners. No current commitments in place.
R	**Project Plan/ Budget Narrative**	Budget exceeds TVSF guidelines of 20% proposer funding.
Y	**Growth Plan in Ohio**	Projected $19M revenues in Y5 and 15-25 jobs, 90% in Ohio.
R	**ESP Interaction**	Interaction with BEI, no involvement with Jumpstart as primary.
	Evaluator Recommendation	This application is not recommended for funding.

Evaluation Scale	Weak	Meets	Exceeds

Comments and Recommendations: Yanhai has successfully demonstrated desulfurization of JP8 fuel to achieve target levels in batch processing; development is required to achieve fully automated operation and user deployment criteria. Accurate resource and effort allocation would accrue by developing a strategic business plan that integrates technical performance, market needs and commercial opportunity allowing prioritization of product sales, fundraising and business operations to support successful commercial adoption.

4) Round 43 Analysis

Figure 1 shows the proposal activity and funding recommendations by technology source for Phase 2 proposals. There were five applications with technology from Ohio State University, two each Kent State University and University of Cincinnati and one submission each from US Navy, University of Dayton, Cleveland Clinic Foundation, Naval Information Welfare Center, Akron Children's Hospital, Naval Postgraduate School, US Army DEVCOM, and Purdue Research Institute. Five applications from Ohio State University and two from the University of Cincinnati are recommended for funding. One application from US Army DEVCOM and Purdue Research Institute are recommended for funding. The remaining nine are not recommended for funding.

Figure 1. Funding by Technology Source

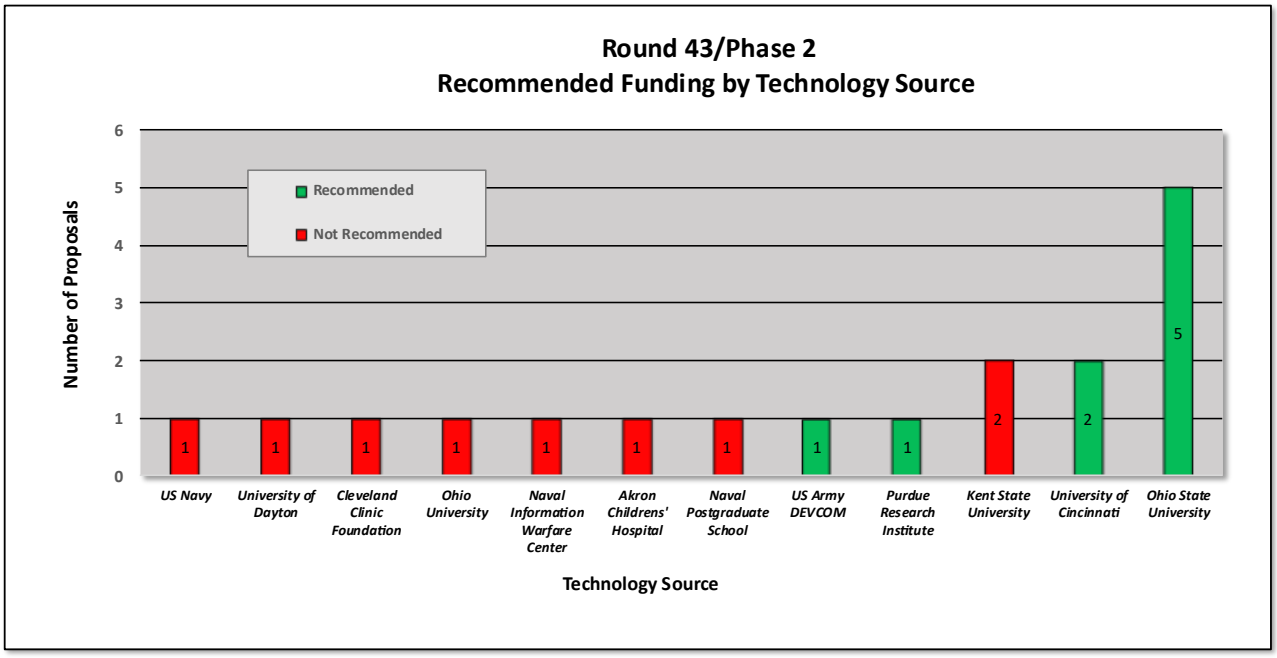


Figure 2 depicts Phase 2 proposal activity and funding recommendations by Third Frontier focus area. In this Round, eight of eighteen proposals (44%) are in Biomedical/Life Sciences and Software/ Information Technology, one each of eighteen (6%) are in Advanced Materials and Energy. Three Biomedical/Life Sciences, five Software/ Information Technology and one Advanced Manufacturing are recommended for funding. Rounds 20 to 43 overall average is 51% in Biomedical/Life Sciences.

Figure 2. Phase 2 Proposal Activity by Third Frontier Technology Area

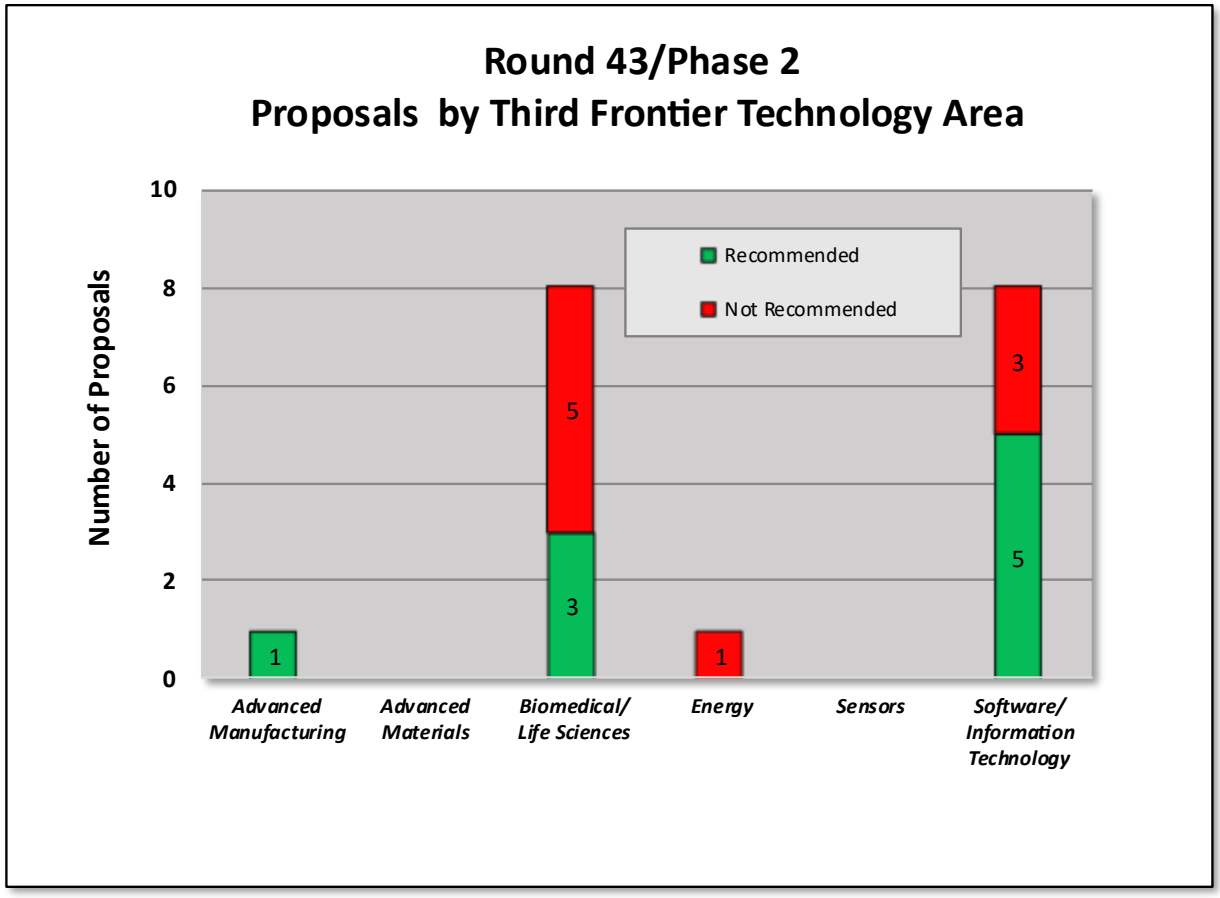


Figure 3 shows the aggregate ratings by evaluation criteria for all Phase 2 proposals. Excluding Growth Plan in Ohio, IP Protection and Proof of Concept were the strongest categories in this Round. Business Model, then Team and Investor/Partner were rated as the weakest.

Figure 3. Phase 2 Proposal Rating Summary

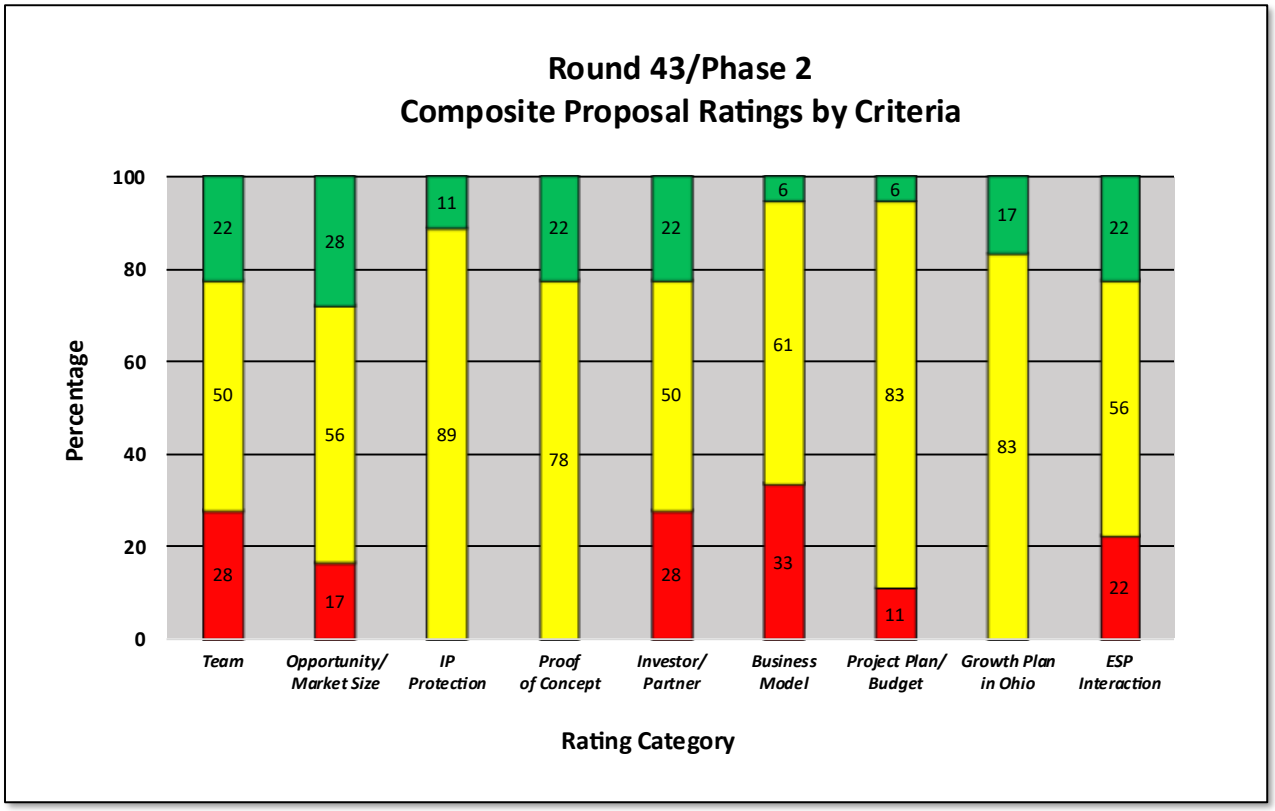


Figure 4 shows the percentage of proposals that meet or exceed the "business model" criterion by Round. In the previous 21 Rounds, business model was rated in Rounds 20-23 (53% average ≥ meets), Round 26 (28%) and Round 31 and 35 (50%). The RFP was revised to elicit stronger business models prior to Round 24, and it appears that the proposals have provided stronger business models in subsequent Rounds. Round 24 to 43 average is 67% average ≥ meets. The average over all 24 rounds is 64%.

Figure 4: Rounds 20 to 43 Phase 2 Analysis of Business Model

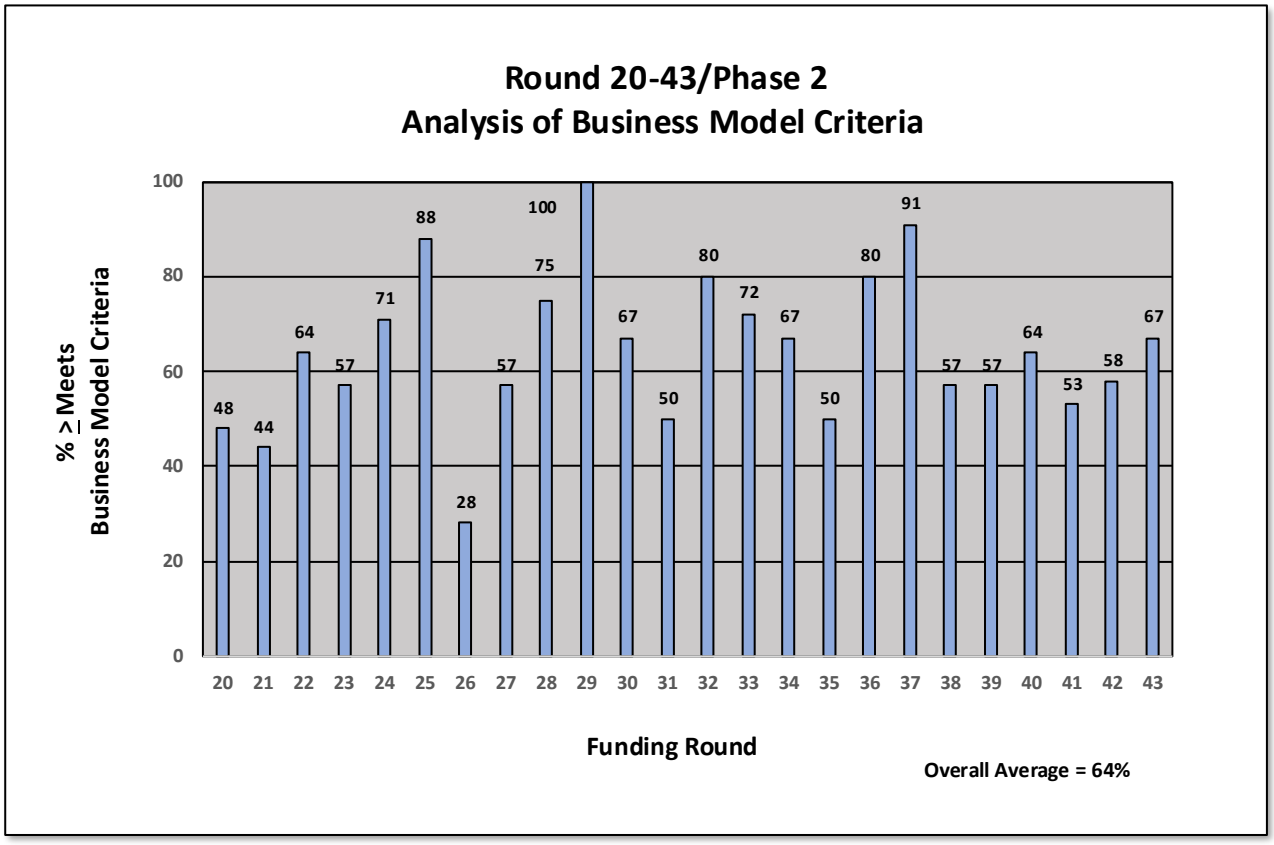
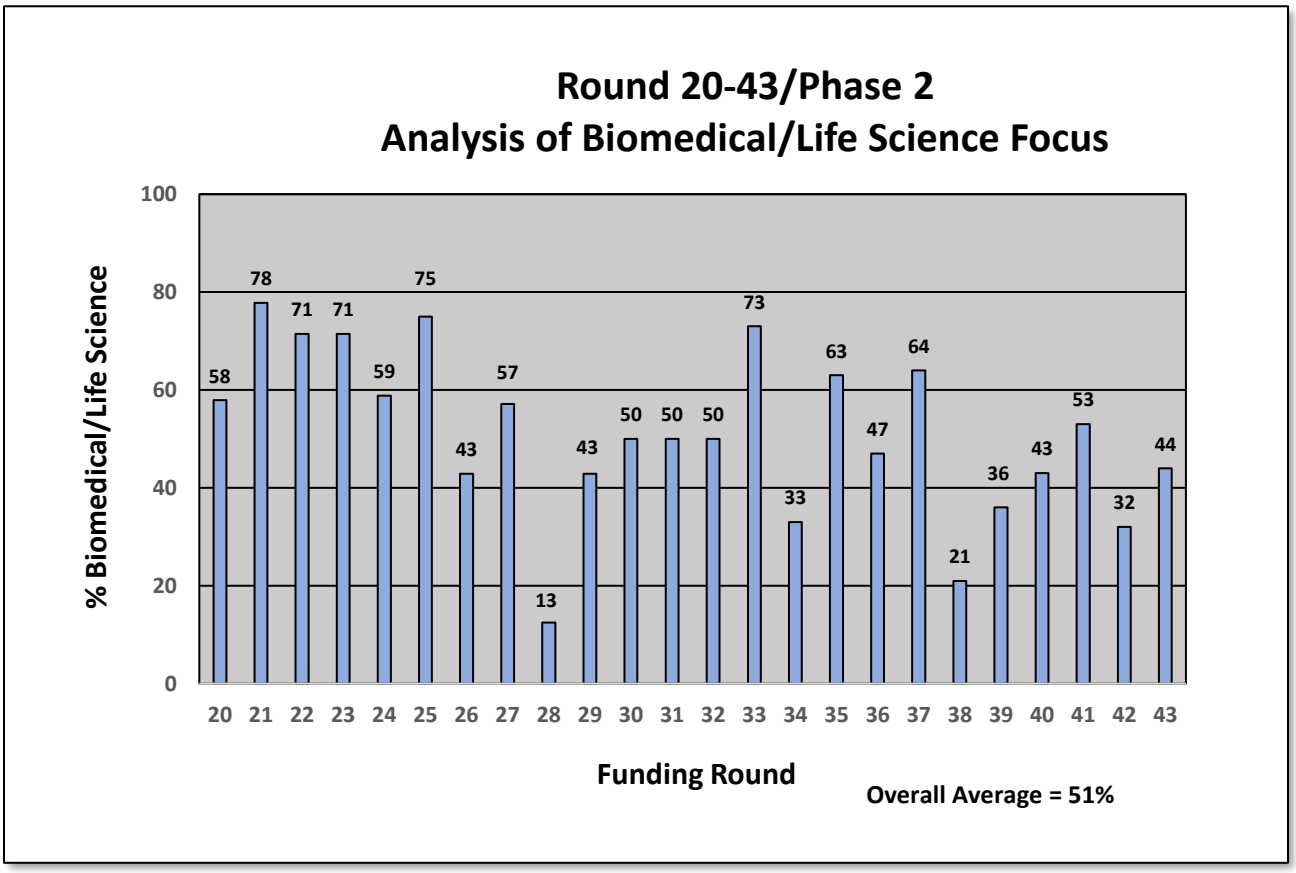


Figure 5 shows the percentage of Biomedical/Life Sciences applications for the last 22 Rounds. Round 43 represents 44% in Third Frontier Technology areas that are Biomedical/Life Sciences. Biomedical/ Life Sciences has been in the minority of the applications 13 times in the last 24 rounds. The overall average for the last 24 rounds is 51% of the applications in Biomedical/Life Sciences.

Figure 5: Rounds 20 to 43 Phase 2 Analysis of Biomedical/Life Science Focus



Carry Through and Reapplication

Phase 1 Carry Through: There were three Phase 2 applicant that previously received Phase 1 funding and none are recommended for funding.

There are five Phase 2 reapplications for the first time (or second application), one of which was a new technology and one second application is recommended for funding. There was one second time reapplication which is recommended for funding.

5) Recommendations

Biomedical/ Life Sciences applications have been 50% or more of the applications in 14 of the last 24 rounds. It is recommended that continued outreach efforts be used to encourage more proposals in other Third Frontier Technology areas that reflect the diverse markets and economic activities in the State.

Appendix I

Summary of Redwood team and qualifications

Redwood, as a company, has been providing technology commercialization services for over 12 years while each team member has been active in this field for over 25 years.

Each Redwood team member

- possesses an advanced technical degree and extensive business proficiency
- has worked across the spectrum of technology commercialization from invention to successful market introduction
- understands how to assess a concept case from the perspective of aligning technologies to product applications in specific markets
- has lived, both conceptually and literally, the iterative process of understanding market needs and wants, value chains and who the customers are within the value chain

Team members have all worked for major corporations, research institutions, venture capital firms and technology start-up companies gaining a comprehensive understanding of what is necessary for development teams to successfully commercialize a technology. The Redwood team has served as evaluators for the Ohio Advanced Manufacturing program and an individual team member served as an evaluator for CALF, TIP and IOF loan programs for over a decade.

The six members of the Redwood team are highly qualified evaluators for the TVSF program and have combined experience and expertise in the following areas (combined years):

Commercializing technology into market pulled products (125+ years)

Market/Technology Assessment (140+ years)

Startup/ Spin out companies (50+ years)

Board member/Advisor to Startups (30+ years)

Evaluating/ monitoring RFPs/ Funding selection (40+ years)

The following is a brief summary of the six principal team members used in this evaluation Round.

Herb Bresler

- BS Biological Sciences, University of Maryland; BS Secondary Science Education, University of Maryland; PhD Immunology and Infectious Diseases, The Johns Hopkins University School of Hygiene and Public Health
- Former Senior Research Leader and Chief Scientist for Health and Life Sciences, Battelle Memorial Institute, responsible for evaluation of new technology-based business opportunities, intellectual property development, licensing and tech transfer; created and implemented new metrics to increase returns on discretionary R&D; cultivated approximately 1150 invention disclosures, 900 patent applications, and 120 granted patents, leading to $52 million company funding
- Recipient of four R&D 100 awards for breakthrough medical devices in neuroscience and diagnostics
- Former Director of the Laboratory of Cellular Immunotherapeutics at the Arthur G. James Cancer Hospital and Research Institute at The Ohio State University

Jeff Crompton

- M.A., University of Oxford, UK, MS, D.Phil., University of Oxford, UK, Materials Science
- Founder and CEO, AltaSim Technologies LLC
- R&D Leader – EWI, Calgon Chemicals, Alcan International
- Developed innovative technology in aerospace, automotive and medical products
- Transferred technology into commercial production in Europe, North America and Asia
- Angel investor in Ohio based technology startups

John McArdle

- BE, Manhattan College, MS, Northeastern University, Chemical Engineering
- MBA, Finance / International Business, University of Chicago (Booth School of Business)
- Former Business Development Manager, Battelle
- Former Product Line Manager – Koch Industries
- Former Technical Sales Manager, Allied Signal Corporation
- Recognized expert in water and wastewater treatment technologies
- Successful track record of introducing innovative technologies for a variety of municipal, industrial, and military applications in domestic and overseas markets.

Jim Sonnett

- BS, University of Virginia, MS, University of Massachusetts, PhD, University of Delaware, all in chemical engineering
- Former Vice President – Science and Technology, Battelle Health & Life Sciences
- Former R&D Leader – W. L. Gore & Associates and E. I. DuPont

- Built and led high impact innovation organizations in aerospace, electronics, and life sciences
- Former Board Member – Velocys, Ventaira, Battelle Ventures
- Recipient of 3 R&D 100 awards.
- Distinguished Visiting Professor of Engineering and Applied Science, University of Virginia (Spring 2022)

Susan Stanton

- BS, Millersville University, Chemistry, MPh, Syracuse University, Organic Chemistry, PhD, University of Rochester, Organic Chemistry
- Personally developed 12+ products and led new product development teams at Mobay, Alcoa & Nexicor
- Holder of 10+ patents
- Former VP Market and Technology Assessment at the National Technology Transfer Center
- Founder and Principal SBC*i* Ltd.
- Over 15 years as an angel investor in technology-based startups
- Over 15 years as an evaluator for Ohio Third Frontier funds including IOF, CALF and TIP and Jobs Ohio
- Over 8 years teaching market and business analytics to STEM graduate and post doc students.

Appendix 2

TVSF objectives and phases

The Technology Validation and Start-up Fund (TVSF) provides grants under two phases to transition technology from Ohio Eligible Research Institutions into the marketplace through Ohio start-up companies. Under Phase 1, Ohio Research Institutions may apply for a pool of funds to support validation/ proof that will directly impact and enhance both the commercial viability of their unlicensed technologies and ability to support a start-up company. Under Phase 2, Ohio start-up and young companies may apply for funding to commercialize a technology they intend to license from a university or an Ohio research institution.

The goals of Phase 1 include:

- Generate the proof needed to move technologies to the point that they are either ready to be licensed by an Ohio start-up company or deemed unfeasible for commercialization. The institutions are encouraged to work with potential Ohio licensees to identify the proof needed.
- Perform validation activities such as demonstration and assessment of critical failure points in subsequent development, prototyping, scale-up and commercialization in order to generate this proof with strong preference for these activities being performed by an independent 3rd party source.

The goals of Phase 2 include:

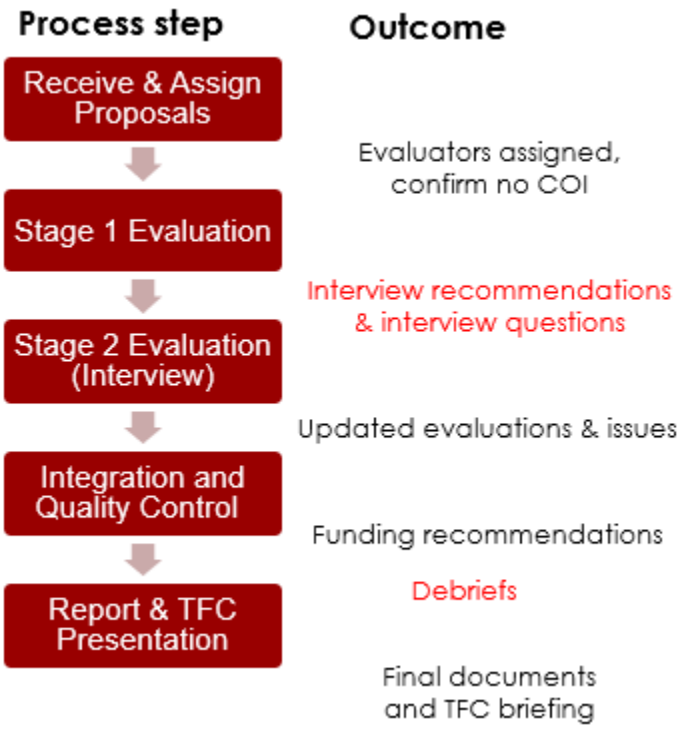
- Accelerate the commercialization of technology by Ohio start-up companies that license technology developed at Eligible Institutions during the critical early stage of life of the company.
- Generate the proof needed to move technology to the point where it is able to be commercialized or additional funds for commercialization can be raised. A clearly identified path to subsequent funding opportunities and working directly with potential investors to define the proof needed for investment into the company is strongly encouraged.
- Funded activities may include, but may not be limited to, beta prototype development and deployment to potential customers for testing and evaluation and market research/ business development in order to generate the proof needed.

Based upon these goals, the proposal evaluation criteria were developed. The proposals were then evaluated based on the criteria.

Description of review process

Review summary. Our overall review process flow and outcomes by stage are shown in Figure 1. A similar process has been successfully used by Redwood in prior projects for public and private clients. Discussions were held with the TVSF program manager after all but the initial step in Figure 1.

Figure 1. TVSF Evaluation Process



Review and Assign Proposal In this first step proposals were summarized and a primary evaluator was assigned who has the appropriate background and no conflict of interest.

Stage 1 Evaluation Stage 1 evaluations were conducted for each proposal using the criteria shown below in Tables 1 and 2. Differentially weighted criteria were used to evaluate Phase 1 and Phase 2 proposals. Each proposal was rated on a 0 (absent) – 5 (Outstanding) scale for each criterion, an approach used by the NSF and in other State of Ohio programs. The weightings reflect the experience of the Redwood team and our belief that some factors, for example team and market opportunity in Phase 2, are more important than others.

The entire review team subsequently discussed all the evaluations to ensure consistency and agreed upon which applicants to invite for interviews. Interview questions were then provided in advance to each applicant.

Stage 2 Evaluations (Interviews) The standard procedure for this step is: In-person or Zoom (due to Covid restrictions), 45-minute interviews were held with each invited applicant to discuss the advance questions plus other topics of interest to the evaluators. A minimum of two Redwood team members participated in the interviews in person or Zoom with additional team members joining via conference call or Zoom. Interviews in this round were held via Zoom video conference call.

Integration and Quality Control Proposal evaluations were updated based on interview results. A calibration review was held by the review team to ensure that evaluations were performed consistently and that any changes made were a result of team consensus. Based on this review, proposals were recommended for funding.

Table 1 – Phase 1 Evaluation Criteria

Criterion	Weighting	Description
Alignment and Compliance	Go / No go	Institutional alignment with TVSF intent and compliance with RFP
Project Selection Committee	20	Skills, background and commitment of the committee members
Deal Flow; Budget Strategy	15	Is the projected deal flow consistent with the requested budget to enable committing funds within 1 year?
External Participation	15	Does process ensure validation activities will be performed by 3rd parties; ESPs and state-funded programs/organizations are enlisted to enhance commercialization activities of the project?
Track Record	15	Is there a strong Phase 1 or comparable program track record of licensing and newco creation? If not, is there a plan for improvement?
Metrics	15	Realism and impact of proposed metrics, including licensing, start-ups.
Project Management & Experience	15	Is there a strong project management strategy and appropriate experience of people who allocate the pool of funds and manage individual projects?
Project Selection Process	5	Is there a clear, appropriate process for project selection?

Table 2 – Phase 2 Evaluation Criteria

Criterion	Weighting	Description
Alignment & compliance	Go / No Go	Proposal alignment with TVSF intent and compliance with RFP
Management Team	20	Skills, background and commitment
Opportunity / Market size	15	What is the market segment and total addressable market? Is it a platform or breakthrough technology or incremental improvement? If breakthrough, is it compatible with viable commercialization pathways?
IP Protection	15	Is IP adequately protected, does it enable the business model, is it differentiated from likely competition, is license likely within 9 months?
Proof of Concept	15	Was meaningful input from potential customers and key performance metrics used to design Proof of Concept? Are the competitive advantages compelling for potential customers?
Potential Investor / Business Partner Engagement	10	Is there company engagement / collaboration independent of licensing institution, including financial backing?
Business Model	10	Is the business model realistic AND achievable? Can the service / manufacturing model be scaled?
Project Plan / Budget Narrative	5	Is the budget consistent with proof in 1 year?
Growth Plan in Ohio	5	Does a start-up exist or is it planned? Will the start-up be in Ohio? Are growth plan details provided?
ESP Interaction	5	Is team engaged with ESP? Has team incorporated feedback from ESP into the project, proposal or business plan?