

IllinoisVENTURES:

An engine for economic development

UNIVERSITY OF ILLINOIS BOARD OF TRUSTEES

JANUARY 18, 2018



UNIVERSITY OF ILLINOIS
URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD

Edward Seidel

VICE PRESIDENT FOR ECONOMIC
DEVELOPMENT AND INNOVATION

OFFICE OF THE VICE PRESIDENT FOR ECONOMIC DEVELOPMENT & INNOVATION



U of I researchers invent technologies and create knowledge. VPEDI *elevates ideas* into practical applications that solve problems and change lives.



CURRENT UROs

- University of Illinois Alumni Association
- University of Illinois Foundation
- UI Singapore, Research, LLC
- Prairieland Energy, Inc.
- Wolcott, Wood and Taylor, Inc.
- **IllinoisVENTURES, LLC**
- **University of Illinois Research Park, LLC**



UROs Reporting to the VP for Economic Development & Innovation



IllinoisVENTURES, LLC

- Encourage creation and accelerate development of technology-based companies
- Emphasis on research conducted at U of I



University of Illinois Research Park, LLC (UIRP)

To develop dynamic research parks that support our campuses:

- Research Park in Champaign
- Chicago Tech Park (CTP)
- Other sites across the state



IllinoisVENTURES: A University Related Organization (URO)

- Board of Trustees (BOT) is the sole member
- Governed by a Board of Managers appointed and removed by resolution adopted by the BOT
- VPEDI serves as the Principal Officer for the member
 - Responsible for the oversight and performance of the University's obligations outlined in the Services & Management Agreement



Illinois VENTURES: A University Related Organization (URO)

- Subject to Section VI of the Legislative Audit Commission Guidelines
- Must be in compliance with the *General Rules Concerning University Organizations and Procedures*



Illinois VENTURES: KEY CHARGES

- Facilitate technology commercialization developed by U of I faculty, staff and/or students and beyond
- Attract and retain faculty through support to business ventures and commercialization
- Serve as a Member of the General Partner of the Illinois Emerging Technologies Fund(s) I, II and III, LP

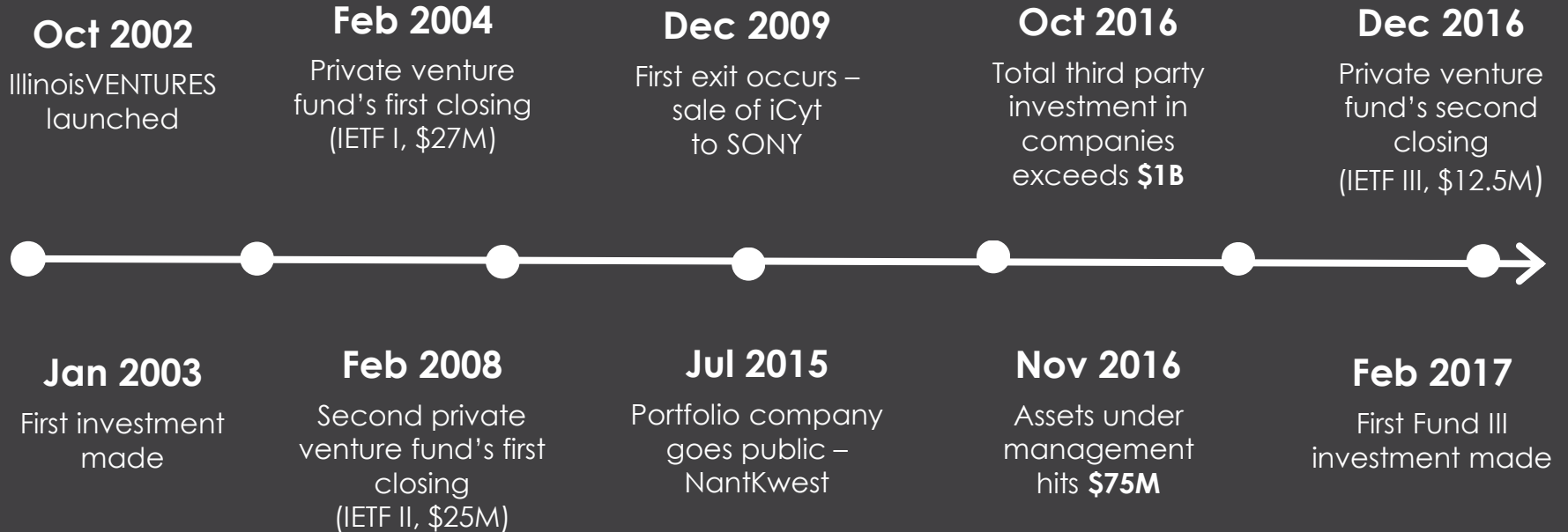


Illinois VENTURES: KEY CHARGES

- Provide resources, expertise to start-up companies:
 - Provide resources, expertise and referrals
 - Recruit management personnel
 - Facilitate contracts for seed and venture capital funding
 - Service companies who are current or prospective tenants in U of I incubator facilities



Illinois VENTURES: HISTORY



Illinois VENTURES: TODAY

- Invested in **84 companies** as of June 30, 2017
- **\$75 Million** in assets under management
- **\$1.29B** total of third party investment in portfolio companies
- For **every \$1 invested** by Illinois VENTURES, approximately **\$25 of additional funding** attracted into portfolio companies



Illinois VENTURES: TODAY

- **83%** of portfolio companies affiliated with UIUC and/or UIC
- **92%** of portfolio companies located in Illinois at time of first investment
- Funded **45 UIC faculty commercialization projects** totaling \$2.7M through the UIC Chancellor's Innovation Proof of Concept program



CREATES INDUSTRY CHANGING COMPANIES



The standard in cell measurement
(sold to SONY of America)



The largest content sharing platform



A revolutionary approach to drug discovery
(invested alongside Third Rock Ventures and
The Column Group)



IllinoisVENTURES: TEAM

Experience translating disruptive research discoveries into investable opportunities



NANCY SULLIVAN
CEO & Managing Director

16 years of startup, business development, innovation commercialization, and executive management experience



THOMAS PARKINSON
Senior Director

30 years of technology-based investing in the Chicago area and the broader Midwest



PAT FLAVIN
Associate

Fellow of IllinoisVENTURES & University of Illinois (BA, MBA)



IllinoisVENTURES: BOARD OF MANAGERS

Experienced private sector board members, with investing and industry expertise



Michael T. Tokarz

- Chair, IETF
- Chairman & Portfolio Head, MVC Capital
- Chairman, The Tokarz Group



Michael Liang, PhD

- Partner, Baird Venture Partners
- Venture investor with Advent Venture Partners



Anthony DiTommaso

- U of I Foundation Board of Directors
- Founder of Ecvall, LLC



Edward L. McMillan

- Chair, IllinoisVENTURES Board of Managers
- University of Illinois Board of Trustees
- U of I Foundation Board of Directors
- Chair, U of I Research Park Board of Managers



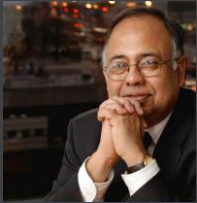
Dennis Hesch

- Executive VP, The Carle Foundation
- CFO of a \$1.9 billion integrated healthcare delivery system in Central Illinois



IllinoisVENTURES: BOARD OF MANAGERS

*Talented and engaged U of I board members
strengthen the connection to research*



Avijit Ghosh, PhD

Interim Vice President, Chief
Financial Officer and Comptroller,
University of Illinois System



Ed Seidel, PhD

Vice President for Economic
Development and Innovation



Susan Martinis, PhD

Interim Vice Chancellor for
Research, UIUC



Mitra Dutta, PhD

Vice Chancellor for Research, UIC



Nate Hoffmann, MBA

Director, Office of Technology
Management, UIUC



Suseelan Pookote, PhD

Director, Office of Technology
Management, UIC



ILLINOIS EMERGING TECHNOLOGIES FUND (IETF)

- Catalyzes growth and commercialization of technologies from U of I and across the state of Illinois
- Helps early stage firms transition into venture capital mainstream
- Financed through external limited partners
- Investment committee comprised of private sector investment professionals
- \$60M+ in private capital raised in IETF funds
- IETF III launched and actively investing



FUTURE PLANS

*“Trendsetter, leader among University-related funds”
Ranked as the best organization in gap funding for third-party
capital attraction in 2016*

- Innovosource

- Continue to build on success and practices that have brought IllinoisVENTURES to where it is now
- Seek out synergies, both within and outside of the U of I, to grow network
- Expand team to better serve U of I entrepreneurial community
- Future investments will grow as new innovation activities are established (e.g. DPI/IIN)

