



COMMON WEALTH ANGELS

Management Team and Founders

- Full-time commitment
- Domain/industry experience
- Record of high achievement
- Coachable

Investment Stage

- Seed, A Round, B Round

Typical Investment Securities

- Preferred stock
- Convertible debt

Typical Investment Range

- \$50,000 to \$250,000

Return Expectation

- Potential for > 5x multiple on investment

Investment Time Horizon

- 3 – 7 years depending on stage of investment

Previous Investment

- < \$2,000,000 dilutive investment

Proprietary Advantage

- Unique technology
- Defensible IP position
- High barriers to entry and proprietary know-how and solid business model

Scalability

- Large market opportunity with buying power
- Potential for leading market share position
- > \$25 million in revenues within 5 years of investment

Other

- Require board formation and observation rights

Preferred Industries

- Software
- Healthcare
- Agtech
- Edtech
- Cleantech

Geographic Focus

- Western Virginia primary
- Rest of Virginia secondary

Decision Making

- Application starts process
- Members make individual decision following presentations and diligence