

# PORTFOLIA

## CONFIDENTIAL: Quarterly Consumer Report December 12<sup>th</sup> 9:30a-10:30a PST

Dear Consumer Investors—

You can find the highlights of Q3 2019 updates below, as provided by the companies. As a gentle reminder, **all updates are confidential and cannot be distributed.**



The Joylux team is focusing their efforts on expanding their sales team, kicking of their FDA clinical study, relaunching their new website, and launching HER intimate care consumables. In their efforts to expand their sales team, they have hired a VP of Sales to support the expansion. Despite low sales staffing, sales increased by 52% over last year, and are seeing an uptick in Q4. CEO, Colette Courtion will be a featured entrepreneur during our live quarterly call.



KuliKuli has reached their second highest grossing quarter at \$1.37M in sales. This was largely due to their \$800K opening order with Walmart since offsetting the downturn in the Costco partnership. The KuliKuli team continues to develop their partnership with large retailers such as Sprouts, Publix, and Lucky's. Their Q3 operating burn was \$1.5M, of which \$800K was Walmart A/R and built-up \$400K of finished goods. The team hopes to hit \$6M in sales in 2020 and will begin to prepare in early 2021 for their innovation launch (EG).



Mi Padrino has over 100K monthly active users on their platform, where the team is seeing a 35% growth. They are ahead of schedule by expanding to Chicago 6 months early where 10% of vendors were converted to paid organic vendors. View their Chicago progress [here](#). Astia Angels is moving to lead a convertible note round (\$2M first close minimum). The Mi Padrino team asks for introductions to additional funds (Spark Capital, Mayfield, Dreamers Fund, Menlo Ventures, Sequoia, CitiVentures, Klenier Perkins and Lightspeed), and introductions to anyone in the media/press industry for tech or Hispanic consumer media space.



Sandstone focused Q3 on preparing for clinical trials and FDA submission for the Torq ZDisc 3 and expects to have an update from the FDA by early December. Sandstone is seeking financial support and preparing to move forward with financing from two large angel groups (key terms \$8M pre-money valuation, \$3M raise, waiver of anti-dilution by current investors - only applies to this round), each group gets a board observer seat). Talks continue with potential partners/acquirers of Trak (Sandstone's first product and have now pivoted to Torq).



Sellhound has launched their revenue-generating app for both Apple and Android and have exceeded the goal for this quarter by 20%. The team continues to expand and have hired in-house Tech team, including Director of AI & Engineering. Strategic partnership discussion has started with major marketplaces like eBay and Depop. Sellhound had closed approximately \$300K in additional fund of their convertible note and still need \$500K in order to scale. The team is looking for introductions for funding and any introductions to GoodWill Industries. CEO, Suzanne Wouk will be a featured entrepreneur during our live quarterly call.



TivicHealth has launched their ClearUp Sinus Pain Relief with delivery to every state and are available on CVS.com, Walgreens.com, and BestBuy.com. Sales continue to grow and have reached \$180K+ in sales revenue. Tivic Health has begun working with the FDA to add congestion to ClearUp's indication for use. They closed \$2.9M of financing, followed by additional investments totaling \$3.4M. In addition to new

funds, \$4.8M of prior investment in convertible instruments were converted into Series Seed Preferred Shares.



Urbaneer has signed a deal with Champion Homes to nationally manufacture and distribute the URBANEER ADU and additional compact housing platform. The team continues to expand in partnerships and are in early discussion with Alarm.com, Airbnb, and Bissell for technology integration and pilot testing. The demand for Urbaneer continues to increase on the east coast in Virginia, Michigan, and California. The Urbaneer Board has approved a financing strategy of \$1M in convertible debt (\$8M valuation cap, 7% interest, 18-month term) which he's working on now. A Series A round is projected for Q3 of 2020.

Company	CEO	Location	Amount Invested	Pre-Money Valuation	Date Invested	Round	Most Recent Valuation
Joylux	Colette Courtion	Seattle, WA	\$100,000	\$15M	August 2017	Convertible Note	No Change
Kuli Kuli	Lisa Curtis	Oakland, CA	\$100,000	\$20M	December 2018	Equity	No Change
Mi Padrino	Kim Gamez	Great Lakes, Midwestern US	\$50,000	\$3M	September 2018	Equity	\$7M
Sandstone Diag. (TRAK)	Karen Drexler	Livermore, CA	\$50,000	\$16M	December 2017	Equity	\$12M
Sellhound	Suzanne Wouk	San Francisco, CA	\$100,000	\$5M	August 2018	Convertible Note	No Change

Tivic Health Systems	Jennifer Ernst	San Francisco, CA	\$100,000	\$7M	March 2018	Convertible Note	\$27M
Urbaner	Bruce Thompson	Great Lakes, Midwestern, US	\$50,000	\$3M	March 2018	Equity	No Change