

PORTFOLIA



Dear FemTech II Fund Investors -

Please find the highlights of Q4 2021 below, as provided by the companies. As a gentle reminder, by accessing this report, you agree to hold all non-public information in the strictest confidence. Portfolia companies in which we invest in are leading in highly competitive markets. All non-public information must be held confidential for the success of the companies. For any questions, please contact investments@portfolia.com. Thank you.






Company Updates

 <p>BONE HEALTH TECHNOLOGIES</p>	<p>Bone Health has been awarded another grant which will allow for the company to kick off several projects funded by the grant. Laura has been working closely with UCSF and UNMC to prepare for the next set of clinical trials. The trials will be led by Dr. Dolores Shoback and Dr. Anne Schafer, investigators from UCSF. Bone Health has also hired Derek Hillstrom as the VP of Engineering who will support the “gen 2 device”. The gen 2 device (“next-generation” device) will implement improved reliability and manufacturability (and related cogs reduction), and improve the industrial design of the device. To achieve this goal, Bone Health has partnered with Loft LLC, an industrial design firm with deep expertise in women’s health, that will help the team with industrial (hardware) and app design.</p>
 <p>primegenomics</p>	<p>Prime Genomics continues to partner with RADNET, a premier consumer-focused healthcare provider, for ongoing clinical studies to demonstrate the feasibility of using saliva to detect breast cancer. Over 2,000 patients have enrolled to undergoing screening or diagnostic work up for breast cancer in their study. Prime Genomics was awarded the R21 grants from the National Cancer Institute for Innovative Biospecimen Science Technologies to optimize methods for clinical saliva collection. CEO, Rob Weigle has brought on Shivani Nautiyal as CTO and has engaged with several leading scientific advisors and consultants with deep experience in data science and the development of commercially successful clinical tests. In Q1 ‘22, the team expects to complete a proof-of-concept study demonstrating the</p>


PORTFOLIA

	<p>feasibility of saliva-based breast cancer detection, complete additional funding leading to a B round in Q2 '22 and hire additional R&D personnel.</p>
	<p>Madorra has received FDA clearance and expected to launch in early 2026. The team is now preparing to raise for its Series B financing and have made progress thus far. Madorra is still seeking a lead investor and welcomes introductions. The company's current burn rate is \$250k/mo. with enough cash runway through the end of 2022. Madorra has restarted enrollment in Pilot #2 with 12 new patients enrolled by December and will keep enrollment open through the early part of Q1. From a product standpoint, they have released a software update to address previous usability issues and have completed the supplemental biocompatibility and electrical safety testing requested by the FDA. CEO, Holly Rockweiler is seeking introductions to firms/investors that might be a good fit for their Series B round.</p>
	<p>Everly Health continued to be at the forefront of the virtual diagnostics-driven care industry and announced the addition of the BD Veritor AT-Home COVID-19 Test to its suite of COVID-19 tests (reaching 45M COVID-19 tests enabled since the beginning of the pandemic). By combining the BD Veritor At-Home COVID-10 Test and associated Scanwell app with Everly Health Solutions' proprietary Lens tool, many organizations could deploy rapid tests and securely view individuals' test results. The company's platform is also managing reporting of required data to state and county public health authorities across many test options.</p>
	<p>Joylux ended the year with strong sales results in Q4, despite running out of device inventory in Q3 due to the global shortage of microprocessors. In 2021, Joylux sales were driven by D2C growth which is now 60% of their business. In Q4, the team reached \$755k in gross revenues, and more than 7500 devices sold in 2021. To date, Joylux has nearly 1,500 active users with a retention rate of more than 80% during their treatment cycle. Joylux has successfully finalized the engineering of Neoheat (the</p>

PORTFOLIA

	<p>external red-light device in their product pipeline) and are working on the marketing plans for launch in 2022. Joylux previously raised \$5M in capital and hiring for top positions: VP of Sales, Director/Sr. Manager of Product Development, Director of Software, VP/Director of Engineering, and Director of App Development.</p>
	<p>Portfolia's FemTech II fund invested \$750k in Willow's Series C round in Q3 '21. Since our investment, Willow has released a new pumping bra, "The Willow Perfect Pumping Bra" which is now available on their website. The bra launch also marks as the first co-branded nursing and pumping bra designed by The Dairy Fairy, creator of feminine and functional pumping bras and ingenious intimate for mother's milk.</p>
	<p>Rosy has successfully closed their \$2M round in October. They have added 225 new Healthcare Providers to their network, bringing their total to 3,884 at the end of October. The team experienced Facebook algorithm issues, which brought down their user growth by 9% and have decided to move to other D2C channels and no longer utilizing Facebook advertising. The company had a 30% revenue growth due to strong conversion and coaching revenues. Their focus remains on product development to incorporate CBT and personalized wellness plans for users by the beginning of next year.</p>
	<p>Portfolia FemTech II fund invested \$250k in Proov's Series A round in Q4'21. A company update will be provided in Q1 '22.</p>
	<p>Portfolia FemTech II fund invested \$500k in Madison Reed's Series G round in Q4'21. This round of financing has not been announced publicly and will remain confidential upon approval by the company.</p>
	<p>Since the fund's initial investment in Q1 '21, the company has restructured their executive team to accommodate the company's maturity. Anna Zornosa started off as an investor and advisor was brought on COO to support the \$2.2M seed round financing and continued to help drive the company through its</p>

PORTFOLIA

	<p>first-year post-financing, first as Chief Strategy Officer, and most recently as Chief Executive Officer. Anna will be stepping out of Operations and back into the role of company Advisor and Investor. Founder, Amanda Gorman has transitioned to a full-time role as their Chief Clinical Officer. Judith Nowlin, Nest Collaborative's COO, has assisted in the company's transition and will provided a more detailed company update next quarter.</p>
	<p>The FemTech II fund committed to a total investment of \$250k, this was split into 2 tranches dependent on company milestones. The first tranche of \$125k was completed in Q3 '21 with the 2nd tranche expected to take place in Q1 '22. Since the fund's first investment, xCures has completed CORE (Cancer Options Recommender Engine) initial training and validation exercise, increase in patient consent numbers, and ending 2021 with ~\$1.2M vs ~\$2M goal. The company has seen progress in their partner and sales pipeline with the first xUTILITY (data subscription) completed and contracting on strategic relationships.</p>