



CONNECT &

CATALYZE



A YEAR OF CONNECTING & CATALYZING.

Cintrifuse recently hosted a well-attended startup roundtable conversation with Shashank Saxena, co-founder and CEO of VNDLY, which recently sold to Workday for \$510 million — the largest exit in the history of our region.

The VNDLY story illustrates both the impact and untapped potential of the Cintrifuse model. Shashank left a top Kroger eCommerce role to reinvent contingent workforce management. His team incubated for nearly 18 months in Cintrifuse's Union Hall co-working space. He later worked closely with Cintrifuse on investment strategy and ultimately enrolled a prominent Cintrifuse venture partner, Madrona Ventures, as a top investor. VNDLY created over 100 new jobs, and we expect many VNDLY "graduates" to invest or found new companies in our region.

This is what Cintrifuse is all about. We connect and catalyze. We help startups win. And we do this by focusing on three areas:

- We exist to support the scalable success of startups as a critical engine of Cincinnati's innovation economy.
- We help startups' success with the support and partnership of the region's most prominent companies.
- We leverage our Fund to bring capital, talent, and technology to our region in ways that support startups and corporate innovation needs at the same time.

The last 12-18 months have seen unprecedented momentum in startup creation, growth, capital, and talent attraction. In 2021, our region drew over

\$670 million in capital, and we're on track to exceed this level in 2022. This included three successive capital raising records and our biggest ever exit.

Currently, we are onboarding new members at a record-setting pace, and we're building capacity and expertise to serve even more. We've helped our region focus on key areas where a concentration of talent, technology, and capital can drive an outsized advantage, such as fintech and sustainability. MarketWatch just published an article on the power and potential of our "Great Supply Way." Intel is bringing the world's largest, most advanced, and most sustainable chip manufacturing plant in the world up the road. We're aiming high as we look to the future, and we have the wind behind our backs.

But moments like this don't last forever. The landscape of winners and losers is being reshuffled in ways that would have been hard to imagine two years ago. Regions like ours have a new magnetism, especially for young talent and venture capital. Sustainability is at a tipping point, with government and private sector funding flowing at unprecedented levels. The metaverse and Web3 are upon us right now!

Now, as we help shape a refreshed and shared strategic narrative about Cincinnati to the outside world and build out even more critical services for startups, we are poised to nurture the next generation of VNDLYs like never before.

Let's take full advantage of this opportunity, together.

A handwritten signature in black ink that reads 'Pete Blackshaw'.

PETE BLACKSHAW
CEO of Cintrifuse

HELPING STARTUPS WIN



80 ACRES FARMS

Cintrifuse member 80 Acres Farms is changing the future of farming. 80 Acres Farms are capable of producing an abundance of crop varieties year-round. Completely indoors. Using 100% renewable energy. Without any pesticides or excessive food miles. All right here in Cincinnati.

WE'RE CINCINNATI'S STARTUPS' BIGGEST CHEERLEADER.

Cintrifuse is on a mission to make Greater Cincinnati the #1 startup hub in the Midwest. This is critical for our region because winning in the startup space creates jobs, brings talent, and attracts investment, unlocking our potential to become a leading innovation center in the country.

2021 was a record-breaking year for startups, with over \$670 million in funding in the region and \$320 million in funding for Cintrifuse startups — and we're on track to raise even more in 2022. This is a direct result of a sharpened focus on delivering hundreds of connections and introductions to potential customers, sources of capital — even potential acquirers on behalf of startups. As we celebrate successfully advancing many of our most promising startups, like VNDLY, 80 Acres, Electrada and Cerkl, we continue to seed the engine of innovation by creating new startups and increasing access to resources and opportunities for their progression to the next level. This is especially true for the significant number of new female and minority-led members we saw in 2021.

“I’ve always said ‘It takes a village’ and Cintrifuse has been an invaluable partner to 80 Acres since our inception. Our team actively takes advantage of Union Hall as a high-energy, increasingly green, downtown ‘outpost.’ Cintrifuse has also helped us with recruiting, lead generation, industry analysis, and introductions to game-changing players in our ecosystem.”

MIKE ZELKIND

CEO, 80 Acres Farms & Cintrifuse Board Member

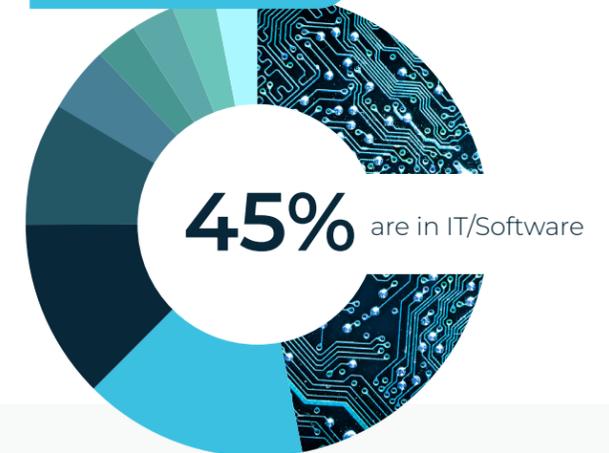
Cintrifuse has provided

3,320+ hours
of one-on-one support to

114 active members

47% new members were female led and 43% new members were minority led in 2021.

TOP INDUSTRIES:



- 15% Business Products & Services
- 13% Other
- 9% FinTech
- 6% Consumer Products & Services
- 3% Transportation
- 3% Retail & Distribution
- 3% Telecommunications
- 3% Industrials

BRINGING OUR ECOSYSTEM TOGETHER



“The team at Cintrifuse has been a dream to work with — challenging ideas, grounding on objectives, and aspiring for better outcomes. Our partnership has helped propel the City of Cincinnati to think more innovatively, create more partnerships, and generate a more efficient and engaged local government.”

LIZ KEATING, City of Cincinnati Councilmember

“Cincinnati is next. We have this incredible and unique opportunity in our startup ecosystem. And it’s not just rhetoric, we collaborate and help get wins for our community to continue to make Cincinnati a destination.”

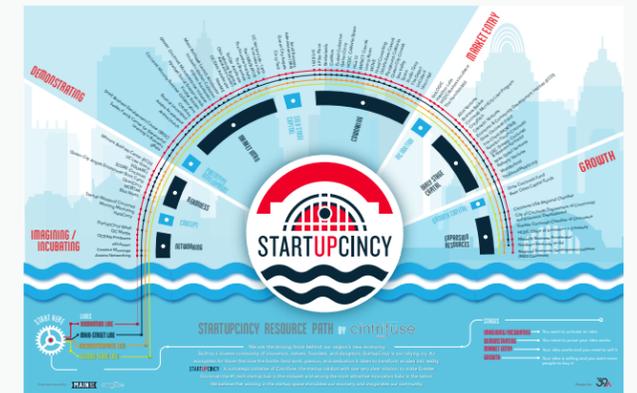
AFTAB PUREVAL
Mayor of Cincinnati & Cintrifuse Board Member

THRIVING TOGETHER.

Cintrifuse acts as a cornerstone to the Greater Cincinnati ecosystem, helping to inspire ideas, empower founders, and attract investors to make our region a magnet for entrepreneurs and innovators worldwide.

In addition to bringing in record-setting investment, our efforts are creating significant progress for our ecosystem. Some examples include:

- Co-authored the RESTART economic development growth plan, leading the “Great Supply Way” strategy with over two dozen recommendations and startup opportunities.
- StartupCincy Week served hundreds of startups and thousands of participants with training and programming, hitting our highest-ever diverse participation rates in 2021.
- Hosted dozens of programs and training sessions at Union Hall in partnership with major local universities.
- Successfully launched the first-ever city-wide Hack-a-thon, with 18 teams participating in a three-day sprint to “Rethink Litter” - a key pillar for driving sustainability innovation in partnership with the City of Cincinnati.
- Launched a city-wide startup Resource Compass in partnership with the City of Cincinnati—a responsive online tool for connecting entrepreneurs and innovators with vetted startup resources across the ecosystem.



STARTUPCINCY WEEK 2021

Cintrifuse hosts StartupCincy Week each fall to bring the region’s ecosystem partners and startups together for networking, knowledge sharing, and acceleration. More than 400 startups and ecosystem members took part in StartupCincy Week in 2021, despite the challenges of the pandemic. We adapted by offering a combination of live-streamed events, virtual meetups and roundtables, and live networking in Washington Park.

2000

people in attendance at StartupCincy Week

60+ HOURS

of programming during StartupCincy Week

22 EVENTS

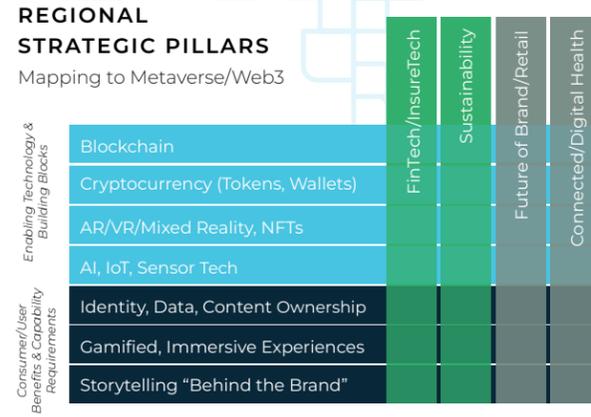
curated to share insights, success stories and bring the community together



INSPIRING INNOVATION

A critical challenge that brand, organization, and startup founders face is the ability to see the future through the noise of the present. At Cintrifuse, we're obsessed with seeing what's visible, but not yet seen. We support a diverse set of corporate challenges and innovation needs, and we're extra attentive to areas like sustainability, supply chain, and FinTech where we believe we can do this better than anyone else. Our Syndicate Fund provides unparalleled access to the innovators and innovations shaping the future, and in the past year we've significantly stepped up our engagement with local funds like Refinery Ventures, CincyTech, Lightship Capital, and eGateway Capital.

Our venture services team regularly fields briefs from prospective startup customers like Procter and Gamble, Kroger, and Western and Southern. As Kevin McCarthy, Senior Director, Global Startup Innovation at P&G says, "Cintrifuse is helping us identify the innovations and innovators that matter."



The illustration above is an example of how we're taking an emerging technology/capability and mapping it to strategic focus areas

We lead workshops, hack-a-thons, and design-thinking sprints to help partners extend beyond their typical innovation processes, and fill in the gaps by fostering connections with startups and venture capitalists in the emerging technology space. Our "Venture Teardowns" are a curated series of immersive discussions to gain industry foresight from leading-edge venture capital investors and startups, including those from the region. We also offer high-powered training that empowers teams to think, learn, and iterate like startups. Later in 2022, our innovation team will roll out a startup acceleration platform on "Subscription-Based Business Models."



"Fintech Frontier provides us with all kinds of resources. The reason why AKRU is still based out of Cincinnati is Cintrifuse. It's about the access that Cintrifuse and the ecosystem provide for us."

MOHSIN MASUD
CEO and Founder, AKRU

FORGING THE PATH: FINTECH FRONTIER.

Cincinnati is home to industry-leading financial services corporations, top tier universities, and vast fintech expertise. FinTech Frontier is a collaborative effort in its second year that combines our collective resources with a simple mission: build and support a thriving fintech ecosystem.

Creating a successful fin/insurtech is difficult, and without the proper community support, it's near impossible. By leveraging our historical expertise in financial services, we can remove costly roadblocks for entrepreneurs, making Cincinnati a destination for future fin and insurtechs.

That means more. More innovation in our city, more entrepreneurs finding a home here, more tech talent cycling through our ecosystem, more venture dollars powering our brightest ideas, more innovation close to our corporate doors, and more opportunity for our future graduates.

To support the development of a thriving fintech ecosystem, we build programming to attract and support entrepreneurs.

Fintern Program: places local university students within fast growing fintechs in our region. This free resource expands the startups' capacity, while exposing top university talent to the Cincinnati tech ecosystem, encouraging them to remain local post graduation.

Pitch Competition: one of the largest cash prize pools for pitch competitions nationally. Brings top fin/insurtechs to Cincinnati while providing a national platform for local startups.

Connections: opening doors for local fin and insurtechs. Increased networking within the ecosystem, improved outlet to share learnings, faster access to corporate partners, and more meaningful investor connections.

In 2021, Cintrifuse created

126 connections

with startups, potential customers, funding, partners, VCs, & mentors



AND HELD

Quarterly mastermind meet-ups for corporate innovators

46 innovation briefs

were completed and focused on

Banking, CPG, Energy, Fintech, Health, Insurance, Legal, Manufacturing, Media, Real Estate, Retail, Supply Chain, and Technology

\$184 MILLION

in asset management through our fund of funds



Melissa Stevens

Chair, FinTech Frontier Steering Committee & Cintrifuse Board Member
Fifth Third Bank, Executive Vice President and Chief Digital Officer,
Head of Digital and Marketing

OUR VIBRANT HOME BASE

BRINGING STARTUPS TO LIFE

Coworking at Union Hall is about so much more than just the work. It's about community. And that's what we're building every day. Whether it be through our events, like Rosé on the Roof featuring Cintrifuse startup Really Good Boxed Wine, or in-house features like our 80 Acres Living Wall, we're always finding new ways to celebrate the teams that make us.

LIVING THE MISSION.

Union Hall is our 38,000 square-foot co-working space in the heart of the Over-the-Rhine neighborhood — an energizing collaborative space in a diverse, vibrant community connected to the StartUpCincy ecosystem of resources.

In 2021 we made the strategic decision, and giant stride forward in terms of self-sustainability, of assuming sole ownership of the physical Union Hall space. This is a huge win for the startups we serve, as it allows us to all but guarantee a welcoming homebase for entrepreneurs to come back to. And come back they have. Since just last year, we have seen a 71% increase in innovative teams that call Union Hall home, and we've more than doubled the number of co-workers moving and shaking through the space.

But Union Hall is more than just a startup hub. We have plans to become the number one destination for green innovation in the city. In partnership with our friends and fellow residents Green Umbrella, we've made a collective commitment through Cincinnati's 2030 District initiative to reduce our buildings' energy use, water consumption and transportation emissions 50% by the year 2030.



VIRTUAL REACH DURING PANDEMIC

Here at Union Hall, we were by no means exempt from the challenges brought on by the COVID-19 pandemic. But like any good startup, we like to view challenges as an opportunity for innovation. This led us to convert the beer hall into a 24/7 mask factory, utilizing over 100 3D printers courtesy of Polar3D to make thousands of reusable and sanitizable masks. Additionally, to help negate the effects of COVID-19 while reopening our doors to the public, we opted into "Zoom Pods" to help convert our open office space into a more socially distant structure and implemented a vigorous cleaning schedule. These efforts have helped over 12,840 people enjoy our facilities in a safe, yet engaging, way.



"I can't say enough positive things about Union Hall and the ecosystem as a whole. It's so rare that you can actually start at an organization like Cintrifuse then go to an accelerator and then be connected with an investment firm all in the same building."

BRIAN PENICK
Soundstr, Co-Founder

OUR CLIENTS ARE MAKING HEADLINES



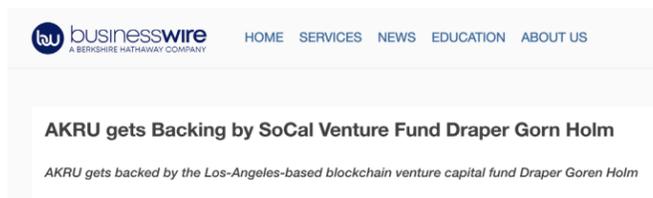
CINCYNNO

Silicon Valley tech giant to buy one of Cincinnati's best-funded startups for \$510M



CINCINNATI BUSINESS COURIER

Former Silicon Valley-turned-Cincinnati startup takes next step with driverless tech



Coterie Insurance Expands Small Business Insurance Offerings To Massachusetts

March 31, 2022 By AC Editor

ORION Electronics Partners With LISNR To Enable Contactless E-Bike Authentication

By LISNR 8 hrs ago



CINCYNNO

Surging Cincinnati startup raising \$20M to fuel growth, adds to C-suite



80 Acres Farms planning for new NKY operation creating 125 jobs



'It's been like a hurricane': Startup inks multimillion-dollar raise fueled by Covid

Software startup Physna LLC to create dozens of jobs with \$6.9M investment

Columbus-based Drive Capital sees big potential



"I've been on 4 continents, worked for 60 countries, and I have never seen a city that has as many opportunities as Cincinnati. We have an incredibly collaborative business community and ecosystem that can turn on a dime to make things happen."

GUY PERSAUD

President, New Business, GLOBAL, P&G
Board Chair, Cintrifuse

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