

MillenniaPartners

BOSTON MILLENNIA PARTNERS

Boston Millennia Partners is a Growth stage U.S. based private equity investment firm focused on select sectors of healthcare and business services industries.

100+	Individual company investments
17	Core “buy and build” platforms
175	Add-on Acquisitions
5	Typical # of add-ons per platform
15	Exits exceeding 5x invested capital

FIRM OVERVIEW

- Over 30 year history investing in high growth innovative markets and companies
- In excess of \$750 million in capital managed across 8 funds
- 8 member professional staff including 5 senior partners
- Numerous Venture Affiliates and Advisors in the US and Europe
- Strong leverageable network of strategic investors and partners

INVESTMENT STRATEGY

- BMP’s investment strategy can be broken down into two folds:
 - Platform Strategy – an innovation based “buy and build” approach focused on creating incremental value by acquiring leverageable assets and companies around a scalable core company.
 - Theme based strategy – top down thematic approach of identifying and investing in the strongest markets alongside top-tier participants.
- Provide support throughout the entire lifecycle of a company from expansion to exit by opening an extensive network built over three decades.
- Where applicable, act as an outside business development arm helping to formulate and execute on strategy.
- Extensive experience with M&A sourcing and management, partnership & sales channel creation, management recruiting, and general business process improvement.

INDUSTRIES OF FOCUS

- Pharmaceutical services & information technology
- Healthcare information technology & services
- Technology-enabled business services

INVESTMENT PROFILE

- Companies seeking growth equity, secondary, and recapitalizations
- Revenue of \$2 to \$20 million, recurring preferred
- EBITDA positive or ability to be profitable in 18 months
- \$2 to \$15 million initial individual investment from BMP
- Prefer to lead, but will co-invest with qualified partners
- Minority and majority positions
- Enterprise values at investment under \$100 million
- Strong core technology with leverageable assets
- Continuation of management
- Multiple exit opportunities

Investment Management Team

A. Dana Callow, Jr.	Marty Heron
Robert Jevon	Bruce R. Tiedemann
Frank Silva	Liz Callow
Zig Wronksy	Ren Roome

Contact

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MILLENNIA PARTNERS TEAM



A. Dana Callow, Jr., Managing Partner

Mr. Callow is the Managing Partner of Boston Millennia Partners. Prior to founding BMP, Mr. Callow co-founded Boston Capital Ventures. He is currently Presiding Director and Chair of the governance committee of PAREXEL International Corp. He is, or has served, as a Director of a number of other companies including Ilex Oncology, Inc., MedAptus, Inc., and PHT, Inc. He is a member of the Board of Trustees and past Chairman of the Investment Committee at Tufts University and on the Board of Overseers at Tufts University Medical School. Mr. Callow is a National Board Member for the Leukemia & Lymphoma Society and chairs the Therapy Acceleration Program committee. Mr. Callow is a graduate of Tufts University and holds an MBA from the Amos Tuck School at Dartmouth College.



Robert W. Jevon, Partner

Mr. Jevon has been a Partner at Boston Millennia Partners since its founding in 1997. He was previously a venture partner at Boston Capital Ventures, which he joined in 1996. Prior to that, he was a Partner at Watch Hill Corporation, a merchant banking firm. Mr. Jevon has served as a Director of PreCision Dermatology, Inc., PHT Corp., Athenix Corp., Galt Associates, Proteome Inc., and eMed Technologies. Mr. Jevon has a BA in economics from Haverford College and holds an MBA from the Amos Tuck School at Dartmouth College.



Martin J. Hernon, Partner

Mr. Hernon has been a Partner at Boston Millennia Partners since its founding in 1997. Mr. Hernon previously was a Principal at Boston Capital Ventures, which he joined in 1994. Prior to that, he was Assistant General Counsel at Lifetime Corporation (NYSE: LFT), an alternate site healthcare services business, where he was responsible for securities law matters and for mergers and acquisitions. He is, or previously was, a Director of Child Health Systems, Deltagen, Infotrieve, Nexidia, Inc., and Odyssey Logistics & Technology. Mr. Hernon holds a BA from Boston College, an MA in Economics from the University of Maryland, and a JD from Georgetown University Law.



Bruce Tiedemann, CPA, Chief Financial Officer

Mr. Tiedemann is a founder of Tiedemann & Company, an independent certified public accounting firm. In addition to working at Boston Capital Ventures and Boston Millennia Partners, Bruce has served on a part-time basis as Chief Financial Officer for several individual companies, including Health Payment Review, PAREXEL International, The Cornerstone Group, Healthcare First, and Interneuron Pharmaceuticals. Mr. Tiedemann is a graduate of Bentley College.

RECENT TRANSACTIONS

<p>BOSTON MILLENNIA PARTNERS</p> <p>is pleased to announce that our portfolio company</p>  <p>has been acquired by</p>  <p>\$ 450,000,000</p> <p>Total Transaction Value May 28, 2014</p>  <p>30 Rows Wharf Boston, MA, 02110 Tel: 617 428 5150 Fax: 617 428 5150 www.bmpvc.com</p>	<p>BOSTON MILLENNIA PARTNERS</p> <p>is pleased to announce that our portfolio company</p>  <p>has been acquired by</p>  <p>\$ 500,000,000</p> <p>Total Transaction Value July 7, 2014</p>  <p>30 Rows Wharf Boston, MA, 02110 Tel: 617 428 5150 Fax: 617 428 5150 www.bmpvc.com</p>	<p>BOSTON MILLENNIA PARTNERS</p> <p>is pleased to announce that our portfolio company</p>  <p>Odyssey Logistics & Technology</p> <p>Series G Financing</p> <p>\$40,000,000</p> <p>August 26, 2014</p>  <p>30 Rows Wharf Boston, MA, 02110 Tel: 617 428 5150 Fax: 617 428 5150 www.bmpvc.com</p>	<p>BOSTON MILLENNIA PARTNERS</p> <p>Congratulates the entire management team of</p>  <p>Histogenics Corp.</p> <p>5,909,091 Shares</p> <p>Initial Public Offering: \$11.00/Share</p> <p>December 3, 2014</p>  <p>30 Rows Wharf Boston, MA, 02110 Tel: 617 428 5150 Fax: 617 428 5150 www.bmpvc.com</p>	<p>BOSTON MILLENNIA PARTNERS</p> <p>is pleased to announce that our portfolio company</p>  <p>Personal Health Technologies, Inc.</p> <p>has been acquired by</p>  <p>\$ 142,000,000</p> <p>February 27, 2015</p>  <p>30 Rows Wharf Boston, MA, 02110 Tel: 617 428 5150 Fax: 617 428 5150 www.bmpvc.com</p>	<p>BOSTON MILLENNIA PARTNERS</p> <p>Congratulates the entire management team of</p>  <p>Collegium Pharmaceutical</p> <p>\$70,000,000</p> <p>Initial Public Offering: \$12.00/Share</p> <p>May 7, 2015</p>  <p>30 Rows Wharf Boston, MA, 02110 Tel: 617 428 5150 Fax: 617 428 5150 www.bmpvc.com</p>
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REPRESENTATIVE INVESTMENTS

Select Portfolio

Healthcare



ArthroSurface develops new joint resurfacing options for patients who are older and cannot heal themselves or are too young & active for a joint replacement. ArthroSurface's efforts are focused on the development of technology to repair articular cartilage damage of the joints using minimal-access surgical procedures. The company first launched products for the shoulder and hip, and has since expanded its footprint to include joint pain treatment resurfacing products for the toe, ankle, and knee. Over 40,000 patients have received an ArthroSurface implant. BMP is lead investor and active board member.



Collegium Pharmaceutical, Inc. is a specialty pharmaceutical company focused on the development of proprietary, late stage pharmaceutical products. These products address the growing problems associated with non-medical use and abuse of prescription drugs through formulation based improvements protected by intellectual property. Collegium is focused on building a portfolio of products for the treatment of chronic pain that possess tamper-resistant features and provide extended-release delivery using its patent protected DETERx™ formulation platform. The company has completed its Phase III clinical trial and is pending approval. BMP is Collegium's first institutional investor and board member.



MedAptus is a #1 in KLAS healthcare information technology company that empowers physicians to recapture revenues and lost time by providing customized workflow applications for wireless, handheld technologies. The company services over 80 unique customers, with the majority being large academic medical systems such as MD Anderson, Dartmouth-Hitchcock, and Children's National. BMP is majority shareholder and board participant.



Histogenics (NASDAQ:HSGX) is a regenerative medicine company focused on developing and commercializing products in the musculoskeletal segment of the marketplace. The company's regenerative medicine platform combines expertise in cell processing, scaffolding, tissue engineering, bioadhesives and growth factors to provide solutions that can be utilized individually or in concert to treat musculoskeletal related conditions. The first product candidate, NeoCart, leverages the platform to provide an innovative treatment in the orthopaedic space, specifically cartilage damage in the knee. The company completed an IPO in December of 2014. BMP was the first institutional lead investor and an active board participant.



PHT Corporation helps pharmaceutical companies and CROs conduct clinical studies with greater confidence, ease, and accuracy. PHT eCOA/ePRO systems enable clients to gain real-time insights through collecting and measuring how patients feel and function at the point of experience. This technology, and the service PHT provides, helps clients speed new therapies to market that ultimately improve patient quality of life around the world. From 600+ global trial experiences including 16+ regulatory approvals, PHT offers the regulatory, technology, and scientific expertise today's market demands and patients deserve. BMP is a lead investor and is an active board member.

Business Services



Infotrieve is a leading provider of outsourced research information services to corporations, academia, and the scientific, technical and medical research community. Customers include 3M, AT&T, Eli Lilly, IBM, Merck and Pfizer. BMP is a lead investor and an active board participant.



Nexidia provides a cutting-edge big data platform that unlocks the untapped value inside the massive amounts of unstructured audio and video content by making it searchable and enabling you to achieve competitive advantages, operational efficiencies, and new business opportunities. BMP is a co-lead and active board participant.



Odyssey Logistics & Technology (OL&T) delivers a comprehensive portfolio of managed logistics, international freight forwarding, carrier management, supply chain consulting, and third-party services. The company's solutions allow companies to completely outsource their logistics needs, or use targeted solutions to address specific areas of logistics management. As part of our core strategy, BMP is active board participant and has helped lead OL&T to complete 12 acquisitions since inception.

Exited Portfolio



Athenix is an agricultural biotechnology company focused on the development of novel gene targets for the creation of transgenic plants. Athenix provides genes, proteins, and traits for the agricultural, chemical feedstock and alternative energy industries in transgenic plants and microbes. BMP was first institutional co-lead. Athenix was sold to Bayer CropSciences for \$400M resulting in a 10x return for investors.



Bright Horizons (NYSE:BFAM) is a platform company that operates as the largest work-site child care company in the US, operating over 700 work-site child care centers throughout the country, providing high quality child care and pre-school programs, often in partnership with corporate employers or hospitals. Company has a market cap of ~\$3bn.



CardioMEMS, Inc. is a medical device company focused on the application of Microelectromechanical systems (MEMS) technology to create innovative devices for the diagnosis, treatment and management of chronic diseases. CardioMEMS received FDA approval for an implantable wireless sensor targeted for the Abdominal Aortic Aneurysm (AAA) and Congestive Heart Failure (CHF) markets. BMP was lead investor. Post FDA approval CardioMEMS was acquired by St. Jude for \$463M.



A Core Platform Company that provides a broad range of outpatient services to pediatric patients including day health center therapy, home nursing, and home medical equipment with the goal of providing significant cost savings over other health care alternatives.



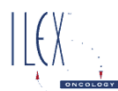
eMed Technologies provides software and networking services with communications infrastructure products to healthcare professionals that need to manage, distribute, and access medical images and related information.



Galt Associates is a pharma-covigilance specializing in the delivery of web-based analysis solutions for the pharmaceutical support company, compliance and industry. Their solutions allow pharmaceutical companies to manage drug safety data and adverse event reporting thereby accelerating the drug approval process. Customers include 17 of the top 20 pharmaceutical companies in the world.



Glycofi, Inc. is developing technology to address the biopharmaceutical industry's need for a safer, faster and more cost-effective therapeutic protein production. Glycofi's technology platform will alleviate this manufacturing bottleneck by engineering fungal expression systems that produce therapeutic proteins with human-like glycosylation structures. Company was sold to Merck for \$400M, representing a 10x return for BMP.



ILEX is a public drug development company focused exclusively on anti-cancer agents. The company leverages its expertise in identification, development, manufacturing, and regulatory approval process of oncology drugs to develop cancer therapeutics, build a chemoprevention product platform, and serve as a value added provider of contract development services.



Proteome, acquired by Incyte Corporation, sells value-added proprietary protein databases to pharmaceutical and biotechnology companies. The aggregate curated and annotated company's databases protein literature with analysis tools to determine protein function from genomic information for drug discovery.



PreCision Dermatology is a spin-out of the existing dermatology subsidiary of Collegium Pharmaceutical. PreCision develops and markets proprietary formulations of currently approved dermatological products. BMP was first institutional lead investor. As part of our core strategy, BMP helped Precision complete 3 acquisitions and sold the company to Valeant (NYSE:VRX) for \$500M.



PAREXEL (NASDAQ:PRXL) is a Clinical Research Organization specializing in comprehensive consultation, clinical trials management, biostatistical consultation, and regulatory submissions for pharmaceutical, biotechnology, medical device, and other health related industries. BMP was lead investor and continues to be an active board member. Company has a market cap exceeding ~\$3bn.



A premier provider of full service Internet access and value added Internet services to small-to-medium sized businesses, Verio was formed to capitalize on the rapid growth in demand for Internet access and related services through the phased acquisition, integration, optimization, and growth of existing independent Internet Service Providers (ISPs).