

2020 PROGRAM OVERVIEW



Ben Franklin
Technology PArtners

Central & Northern PA

www.cnp.benfranklin.org

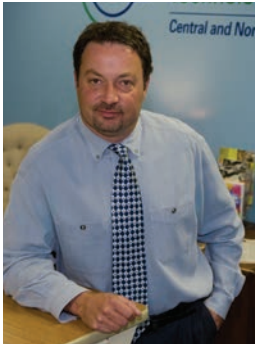
Ben Franklin Technology PArtners
of Central and Northern PA
provides investment capital and
business support services to
tech-based startups and small
manufacturers located in our
32-county footprint.

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Message From the President/CEO



Years ago, I read an article by Steve Tobak with CBS's MoneyWatch. The gist of the piece was that most innovators have one thing in common - they see things differently. In my nearly 20-year tenure as President/CEO of Ben Franklin Technology Partners/CNP, I've had the privilege of meeting hundreds of tech entrepreneurs. While the composition of the companies in our investment portfolio is as diverse as the geography that makes up our 32-county service footprint, the common denominator found in our most successful innovators is their different perspective – especially in how they see challenges.

The recent business and health challenges related to COVID-19 have been big. While we all continue to take precautions to keep ourselves and our loved ones safe and healthy, we at Ben Franklin also knew we needed to take immediate steps to help you preserve the health of your business. To that end, we have deferred payment obligations, accelerated distributions of cash when needed, and created an easy-to-access compilation of information to help you in retaining your customers, paying your bills, and supporting the needs of your employees.

But it hasn't been just us stepping up. Daily we've seen examples of our portfolio companies coming together to help solve not just their own issues, but each other's problems as well. Those with social media marketing expertise began helping others advertise; small manufacturers offered to make other products; insurance platforms extended free services; a CEO who is also a physician, began posting on health tips, a successful marketplace for home goods reached out to others who needed a platform to sell their products – and the list goes on.

We often use the term family when we talk about the companies we have invested in since the program's inception nearly 40 years ago. While we all have been struggling with how to best deal with the uncertainties of our current world, I can say with real certainty that never has that term been more appropriate than now.

Stephen Brawley, *President & CEO*

Ben Franklin Made Investments in the Following Companies:

| Company | County |
|--|------------|
| A E Resources Inc. | McKean |
| Argolytics, LLC | Centre |
| AssureTech LLC | Huntingdon |
| Benefix, Inc. | Lancaster |
| Boostpoint, Inc. | Lancaster |
| CityGrows, Inc. d/b/a CityGrows Technology | Erie |
| CPNet, LLC | Dauphin |
| DUB Diversified dba Baby Arrival Monitor | Mercer |
| Eduplanet21, LLC. | Cumberland |
| ERApeutics, LLC | Lancaster |
| Erie Artificial Intelligence | Erie |
| InnoH2O Solutions, LLC | Somerset |
| Integrated Platform Services LLC | Lancaster |
| Kijenzi | Centre |
| Laughing Owl Press Company | McKean |
| Lojic LLC | Crawford |
| Mark Albert, LLC | Somerset |
| Nanospec Instruments, LLC dba Magnitude Instruments | Centre |
| NotePro, Inc. | Centre |
| Olympia Technologies, LLC | Erie |
| Phospholutions, Inc. | Centre |
| Reflexion Interactive Technologies | Lancaster |
| Return Logic Inc. | Cumberland |
| Stellar Innovations, LLC | Blair |
| Sustainable Composites, LLC | Lancaster |
| Werkberry, LLC | Erie |
| Xact Metal, Inc. | Centre |



2019/2020 SNAPSHOT OF THE CENTER'S IMPACT

- 312 jobs created
- 1,299 jobs retained
- 364 companies assisted
- 37 company investments
- \$292 million in revenue generated
- 58 new products developed
- 30 new processes created
- 45 new patents awarded
- \$56 million in follow-on funding generated

COMPANY SNAPSHOT

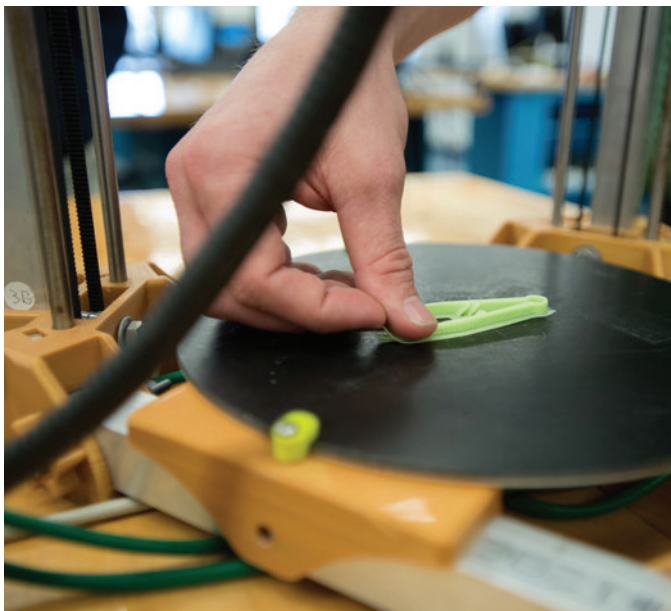
The largest early-stage investor in the state, Ben Franklin Technology Partners is among the most widely known and emulated technology based economic development programs in the nation. Our portfolio is comprised of industry sectors as diverse as the demographic make-up of central and northern Pennsylvania.



Below is a snapshot of some of our newest portfolio companies that have developed new products and services in areas such as APP development, 3D printing, innovative flooring, alternative leather products, printing technologies, and HR platforms.



AssureTech is a software technology company founded to help people manage severe food allergies more effectively—especially as they travel abroad. Millions of people in the United States and across the globe suffer from food allergies. While it is standard practice to carry auto-injectors with them, many simply forget. Communicating during an allergic reaction is incredibly difficult as the throat swells limiting/preventing speech and air passage. In the throes of an attack, many simply can't ask for help or call 911 especially when language barriers make translations difficult. AssureTech is providing people affected by food allergies with not only the ability to translate questions and concerns in many different languages, but also a variety of emergency resources and links to products and services that make living with a food allergy easier. www.epicenter-app.com



kijenzi

Supply chains for medical supplies in developing countries are long, expensive, and sometimes even nonexistent. This leaves many facilities without the parts needed to fix their equipment or all the items they need to treat their patients. With locations in State College and Kenya, the team at Kijenzi is “Taking 3D Global - Making Medtech Local.” Using 3D printing technology, the company creates medical devices and spare parts to develop local healthcare supply chains in remote areas. The company has a catalog of available items from which hospitals can order, a strong core of engineering in State College, a worldwide network of designers, and locally operated 3D printer farms to make and deliver the items to the hospitals. Kijenzi offers hospitals a way to get what they need, when they need it, at a fraction of the cost of typical supply chains. www.kijenzi.com

The Laughing Owl Press



Located in Kane, PA, the customers of Laughing Owl Press want fine stationery, but the current ordering process can be daunting to those not familiar with letterpress printing. The how and why of working with letterpress is not easily understood and often requires a significant time investment by the customer compared to other methods. By digitizing the sales process, customers can preview their final product, experiment with options, see granular pricing, and share their



digital pre-production with friends and family at their own pace. The company's goal is to distill their hands-on knowledge into a web-based software system that mirrors the simplicity of a digital print ordering process while providing handcrafted letterpress printed products. <https://laughingowlpress.com>

Steller Innovations



Founded in 2017 and located in Tyrone, PA, Steller Innovations, a manufacturer of innovative flooring products, has expanded their facility to 10,000 square feet and grown to seven full-time employees. As recently featured in the publication, *This Old House*, their patented flooring assembly system, provides their customers with beautiful and luxurious solid hardwood flooring in a snap-down, floating floor format that is easy to install, repair and replace. Steller Flooring combines the value of solid hardwood with a convenience that simply cannot be achieved with rigid flooring. *Fine Homebuilding Magazine* recently stated, "Steller's floating hardwood floor combines the best qualities of solid wood and engineered flooring at a competitive price."

Solid hardwood flooring is a risky investment. Typically, the installation process is time-consuming and often requires residents to leave the home during the finishing process. Because permanent attachments to the subfloor such as nails and glue are used, hardwood flooring repairs are expensive and difficult. Simple spills often destroy the entire floor. Steller Flooring consists of $\frac{3}{4}$ " hardwood flooring planks constructed out of regionally-sourced dried lumber. Rigid-PVC clips, which are included with the final product, reduce installation times by 75% from traditional methods. The Steller assembly system allows customers to combine the aesthetic value of solid hardwood with the convenience of easy removal and replacement. www.stellerinnovations.com



Sustainable Composites



Located in Lancaster, PA, Sustainable Composites creates ecologically friendly materials using an environmentally certified process. Their product, Enspire, uses waste from tanneries and fabricators that would normally end up in landfills. Enspire is the smart alternative to traditional leather. It contains 100% pre-consumer recycled leather fiber which can be used for any application in which leather is typically used. In short, the company's product innovation closely matches the feel and strength of hide leather. The leather industry as a whole is responsible for generating huge amounts of waste. Sustainable Composites is committed to reclaiming that waste and turning it into the very products and fashions consumers crave. The company uses a proprietary technology to extract the leather fibers and re-engineers them to produce a sustainable composite. This product is then produced in both



rolls and sheets and is utilized in applications where leather is typically used. In addition to the waste recycled, this process results in a significant increase in material utilization compared to leather hides. Enspire yields products that deliver significant cost reduction compared to traditional leather.

www.sustainablecompositesllc.com/



Located in Erie, PA, Werkberry developed an all-in-one, cloud-based recruiting platform. Their SaaS-based solution allows smaller employers to easily post and manage jobs using data-driven, predictive algorithms while automatically optimizing the job posting – all advantages previously available only to large enterprises. In addition to guided job title, description and ad creation, Werkberry turns the entire internet into a recruiting tool offering highly cost-effective advertising. By employing artificial intelligence and automation, Werkberry saves time and produces better results than individual job boards. Smaller companies struggle to hire qualified talent because they lose out to the big employers who have a massive budget and hundreds of vacancies to fill. Because of their clout and size, corporate giants, with huge discounts, can optimize their postings and keep their jobs positioned near the top of page one on any job board they choose. Werkberry's tool, at a fraction of the cost and complexity, levels the field and maximizes exposure to qualified candidates. No more buried postings on page five – ads stay fresh. For the price of one single premium job board, a company can access multiple boards, professional sites, all the social media sites, and search engines. <https://werkberry.com/>

ALUMNI COMPANY SPOTLIGHT



Ben Franklin's portfolio is comprised of companies that represent a wide array of tech sectors and are in varying stages of business growth and development. Many are becoming recognized leaders in their respective industries.



Headquartered in Erie, PA, Data Inventions developed a cloud-based manufacturing intelligence platform that targets mid-market manufacturers that need an integrated, easy-to-implement and simple-to-use solution. The company's product, Alora, connects machine operators and their managers using a simple, intuitive interface that helps prevent errors and averts defects throughout the production process. Automated systems analyze data in real-time and trigger actions that help reduce downtime, prevent the chances of failure and improve output delivery. Customers gain machine data insights that help them be certain when machines are running; how long they were running; and when scheduled maintenance is due - all while automatically analyzing data in real-time, reducing costs, and improving outputs. Recently the company announced a new strategic relationship, with ECI Software Solutions, a leader in cloud-based business management solutions. www.datainventions.com

Headquartered in State College with offices in Houston, Osaka, and Hong Kong, the company's expertise is in the highly specialized fields of ultrasonic and remote visual technologies. With experience that spans decades, the Sensor Networks' team provides tools and technologies that enable customers to inspect and monitor safety-critical components with increased productivity and confidence.

With several breakthrough innovations, the company addresses unique industrial challenges including remote non-intrusive corrosion monitoring of plant piping and vessels, experience-based UT applications engineering, standard and customized transducers, and remote visual tooling for demanding in-situ inspection. Since receiving its first investment from Ben Franklin in 2015, the company has moved in to a 22,000 sq. ft. facility in State College that houses more than 45 employees. <https://sensornetworkscorp.com/>



Since 1987, SAY Plastics, located in Adams County, has leveraged the power of thermoforming to create plastic components and protective packaging solutions for customers all over the world. Thermoforming is a proven, time-tested manufacturing method, which can deliver significant savings in terms of tooling time and cost. In addition, thermoforming allows for unique material options and provides flexible design solutions not possible with other processes. ISO-certified, the company's SAYtooling System effectively re-engineers metal and fiber reinforced plastic parts (FRP) creating a recyclable plastic design. Their solution averts the rework that is sometimes required after the manufacturing process and also reduces potential damage caused during the material handling and delivery process. Their experience in the time-tested thermoforming method makes their team of more than two dozen employees the right choice for creating protection solutions in industries which include automotive, rail, bus, and medical equipment manufacturing. www.sayplastics.com

ENTREPRENEURIAL SUPPORT PROGRAMS

Ben Franklin makes investments not only in emerging tech-startups and new products developed by small manufacturers, but also in entrepreneurial development programs that support early stage entrepreneurs with mentoring, training, and networking resources.



Transformation Business Services Network

A team of seasoned business professionals with experience in all aspects of starting and running a company, offers no-cost, hands-on assistance to Ben Franklin's portfolio members. The support and mentoring provided by these subject matter experts is often just as valuable to the clients as the actual funding provided. Annually, the collective team spends more than 10,000 hours providing one-on-one support on topics such as marketing, understanding financial statements, strategic planning, accounting practices and office setup, advertising, and human resource planning. In addition, the members of the Transformation's team are the primary source of support to those emerging entrepreneurs who are chosen to participate in our business startup boot camps.



Ben Franklin's TechCelerator Startup Boot Camps

The goal of the TechCelerator program is to create an environment that allows those who are thinking about starting a tech-business to explore the likelihood of success with the benefit of a safety net and professional guidance.

Since the program's inception more than eight years ago, nearly 150 emerging tech entrepreneurial teams across the BF 32-county footprint have been introduced to a rigorous



Sam Beiler/Jared Neff/Boostpoint/TechCelerator Winner.

10-week curriculum that includes a variety of topics such as: Market Research; Basic Financials; Revenue Models; Funding Options; and Presentation Skills to name just a few. During the process, the teams receive stipends to assist with prototyping and customer discovery expenses as well as initial legal and accounting advice. At the culmination of the program, the teams pitch their business ideas to a panel of local professionals with the possibility of winning cash prizes up to \$10,000. To date, Ben Franklin has invested more than \$3.3 million in 24 of these companies; many of which are based on technology developed at Penn State University.

With funding support from the Startup Alleghenies initiative, Invent Penn State, and the Erie County Gaming Revenue Authority, the TechCelerator program which initially began in Carlisle and State College, was recently offered in locations in Altoona, Johnstown, DuBois, Somerset, Erie, Lancaster and York. Across all locations, dozens of teams have graduated which in turn have formed nearly 150 companies – companies that are generating more than \$26 million in revenue. The formation of so many new tech companies is exciting, but perhaps the most exciting outcome has been the job creation of nearly 305 new positions.



Venture Investment Forum (VIF)

Ben Franklin's Venture Investment Forum (VIF) assists high potential entrepreneurs with their pitch presentations as they begin concentrated efforts at accessing follow-on funding opportunities. In addition, more than 200 registrants availed themselves of the training this past year which included topics such as: Legal Considerations for a Capital Raise; More Than You Ever Wanted to Know about Convertible Debt; and Developing an IP Strategy for your Company. VIF is also home to the eMarketing Learning Center which provides webinars



and live seminars related to digital sales, marketing, and ecommerce. Recent sessions included topics such as: Video Made Simple; The Power of Local PR; Creative Aerobics Workshop; and eMail Marketing Fundamentals.

www.emarketinglearningcenter.org



Also housed under the umbrella of VIF is Ben Franklin's annual **BIG IDEA** contest. The Big Idea Contests provide a fun, no-risk opportunity for people who have innovative ideas to "dip their toe" in the startup world. This program is an effective tool for prospective entrepreneurs to make themselves visible to Ben Franklin and other partnering entrepreneurial development service providers. Whether or not an applicant wins a cash prize, each one benefits by way of access to advice, funding resources, networking, and pitch training. Since 2004, 210 finalists have competed for \$1,130,000 in cash prizes.



Wilds Sonshine Factory/Laughing Owl Press/BIG IDEA Winners.

ADDITIONAL FUNDING TOOLS



The Erie Innovation Fund

Matched at 1:1 by Ben Franklin, funding support in the amount of \$1 million, was provided from the Erie County Gaming Revenue Authority (ECGRA) to help create an additional pool of investment capital for tech startups and small manufacturers located in Erie County. An additional \$300,000, provided as a grant by ECGRA, was utilized to launch the first in a series of Business Startup Boot Camps, the TechCelerator@Erie. In 2019/2020, four Erie-based companies received an investment from the fund. www.ecgra.org



HPG Industries/Fish Gods/TechCelerator Winners.



1855 Capital

Investing in the Penn State Community

The 1855 Capital Fund, which was created with the support of Ben Franklin, invests in companies with a relationship with Penn State University. The fund looks for potential growth companies in the Information Technology, Advanced Materials, Fintech, Edtech, and Healthcare/Medical Device sectors. This initiative, while intended to help spur economic growth, job creation, and student success, also provides Ben Franklin portfolio companies with another source of investment capital. To date, seven investments have been made totaling \$1.8 million. www.1855capital.com

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(Ex-Officio Member)
BFTP/CNP



OFFICE LOCATIONS & CONTACT INFORMATION

Northwest Region

| | | |
|----------|---------|------------------------|
| Clarion | Mercer | Brian Slawin |
| Crawford | Venango | 5240 Knowledge Parkway |
| Erie | Warren | Erie, PA 16510 |
| Forest | | 814.898.6650 |

Central Region

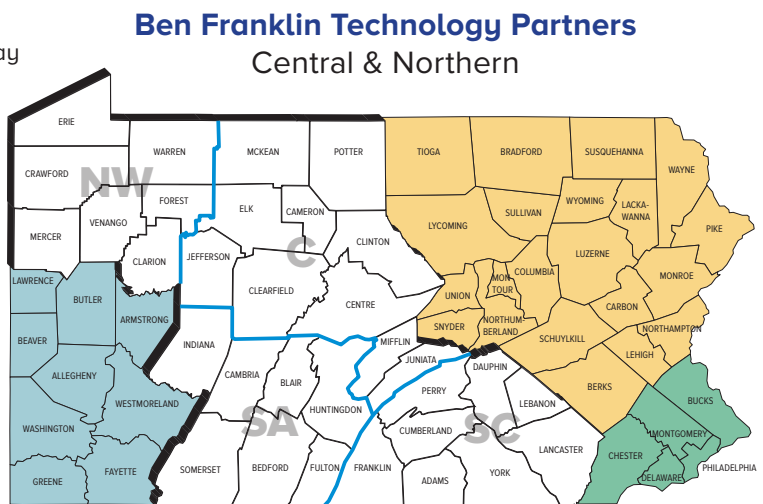
| | | |
|------------|-----------|--------------------------|
| Cameron | Jefferson | Bill Hall & John Siggins |
| Centre | Juniata | 200 Innovation Blvd. |
| Clearfield | McKean | Suite 150 |
| Clinton | Mifflin | State College, PA 16803 |
| Elk | Potter | 814.863.4558 |

Southern Alleghenies Region

| | | |
|---------|------------|---------------------|
| Bedford | Huntingdon | José Luis Otero |
| Blair | Indiana | 647 Main Street |
| Cambria | Somerset | Johnstown, PA 15901 |
| Fulton | | 814.525.3283 |

South Central Region

| | | |
|------------|-----------|------------------------|
| Adams | Lancaster | Richard Heddleson |
| Cumberland | Lebanon | 1010 N. Seventh Street |
| Dauphin | Perry | Suite 304 |
| Franklin | York | Harrisburg, PA 17102 |
| | | 717.948.6339 |



| | |
|---------------------|--|
| Andrew Long | Joe Hackett |
| The Candy Factory | J.D. Brown Center For Entrepreneurship |
| 342 N. Queen Street | York College |
| Lancaster, PA 17603 | 410 Kings Mill Road, York, PA 17401 |
| 717.948.6763 | 717.858.3046 |



Ben Franklin Technology PARTners/CNP, an initiative of the Pennsylvania Department of Community and Economic Development and funded by the Ben Franklin Technology Development Authority, provides investment capital and business support services to emerging tech-based companies and small manufacturers for the purpose of creating and retaining jobs in Pennsylvania. Contact the Central Office of Ben Franklin in University Park at (814) 863-4558 or see our website at: www.cnp.benfranklin.org