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## Invest Michigan Completes Most Active Quarter in Pre-Seed 2.0 Fund History

**DETROIT, Mich. (April 18, 2017)** – [Invest Michigan](#), a nonprofit fund manager of the Michigan Pre-Seed Fund 2.0, announced today that it has completed its 57th investment deal since the inception of the fund. In addition to the 57th investment, the Michigan Economic Development Corporation granted a contract extension for the fund, extending its support through 2019.

Michigan Pre-Seed Fund 2.0 is a statewide investment fund of \$10.5 million – created and funded through the Michigan Strategic Fund that is administered by the MEDC – aimed at supporting high-tech early stage pre-revenue companies and diversifying Michigan’s economy. Since June 2014, Invest Michigan has completed an average of nearly two investments a month across 35 companies.

“Invest Michigan is proud to play such an integral role in the future success of these innovative technologies and talented entrepreneurs,” said Charlie Moret, Invest Michigan president and CEO. “Over the past several years, we’ve seen substantial activity from tech-startups across a broad range of industries including cybersecurity, life sciences, information technology and other innovative technologies.”

Invest Michigan focuses its funding primarily within the advanced engineering, manufacturing and materials, IT software and cybersecurity, life sciences, and medical devices industries. Recently, the company has seen a significant shift in investment opportunities across key industries, with one-quarter of its investments focused on advanced manufacturing, materials and engineering, and one-third in medical devices and life sciences. The latest round of investments is highlighted by eight investments in companies including:

### **[Micro-Lam Technologies](#) - \$250,000 co-invested with Grand Angels**

Kalamazoo-based Micro-Lam (Laser Assisted Machining) Technologies LLC, offers cutting edge technology through its state-of-the-art retrofitable system. The hybrid laser-diamond cutting tool system provides profitable solutions for machining hard and brittle materials. The new system will provide improved part quality, extended tool life and increased productivity to the manufacturing industry. This is the second time Invest Michigan has



invested in this company due to the progress and success they are having among the industry.

**[Fusion Coolant Systems](#) - \$200,000 co-invested** with MINTS and Amherst Fund  
Fusion's critical patents secure the process of using supercritical carbon dioxide as a machining coolant and vehicle to deliver dry and enhanced lubrication to a cutting zone for applications demanding high lubrication and high cooling. Cooling and lubrication are achieved via single channel delivery because supercritical carbon dioxide completely dissolves lubricants. This allows for unprecedented heat removal potential and lubricity.

**[SPLT](#) - \$150,000 invested**

SPLT is a mobile application that allows you to create a trusted community of carpoolers by matching coworkers to ride together. The company strives to eliminate transportation problems by giving employees and the community safe and affordable mobility options. The once New York-based now Detroit-based startup received the 2016 [Accelerate Michigan](#) \$500,000 grand prize award.

**[ChangeDynamix](#) - \$150,000 co-invested** with Invest Detroit

Royal Oak-based ChangeDynamix provides a premium level of secure systems by capturing the untapped signals of user and entity behaviors. A proprietary change dynamics engine, their system delivers higher and faster threat detection rates for organizations. Change Dynamics provides direct and silent captures of user-centric and entity-centric signals of behavior and the data science to create up-to-the-minute behavioral baselines that assess the relationships and dynamics of business activities, agnostic of infrastructure, apps, network and cloud services.

**[MaxOne \(Formerly Programax\)](#) - \$100,000 invested**

MaxOne is a company dedicated to making the lives of coaches and athletes easier and better. The mobile application allows coaches to post workouts, drills, announcements and other team needs all in one place. Their goal is to help coaches lead great programs while spending less time doing so.

**[Shoulder Innovations](#) - \$100,000 invested co-invested with Michigan Angel Fund and Wakestream Ventures**

Shoulder Innovations' Total Shoulder Replacement System addresses the most significant issue in shoulder arthroplasty: unreliable fixation of the glenoid implant. More than 10 years ago, Shoulder Innovations developed inset glenoid fixation technology, creating a robust and stable glenoid platform. The company's goal is to reduce operation time and cost.

**[AutoBooks](#) - \$50,000 co-invested with Draper Triangle**

AutoBooks is the first fully integrated payment and accounting software delivered through financial institutions to help small businesses grow. The software allows businesses to receive payments from customers electronically and securely. Their mission is to make all



aspects of accounting simple and easy by keeping all of a company's financial needs in one place.

### **SafeSense Technologies - \$50,000 invested**

Invest Michigan's 50<sup>th</sup> investment. The company was founded in 2014, following the development of the sensor technology at Western Michigan University. Based in Portage, Michigan, the team's core product is SCOUT, a sensing system that can be seamlessly placed inside football helmets to monitor the intensity and location of impacts sustained in the field, in real-time.

Micro-Lam Technologies is an example of how Invest Michigan provides a continuity of financing by first utilizing the University Commercialization Fund (UCF) and subsequently obtaining follow-on financing from the Michigan Pre-Seed Fund 2.0. The technology used for Micro-Lam Technologies came from founder, president and CEO, Deepak Ravindra, during his time at Western Michigan University.

MEDC and Invest Michigan work with Michigan entrepreneurs to build high-tech sustainable enterprise by providing capital, connection to resources and partnering to grow their businesses. Michigan Pre-Seed Fund 2.0 has earmarked investments in high-tech pre-revenue startup companies in the areas of advanced automotive, manufacturing and materials, agricultural technology, alternative energy, homeland security and defense, information technology, life sciences and other innovative technologies. An additional \$1 million through the UCF has been dedicated to help universities transfer technology to the marketplace.

For more information on the Michigan Pre-Seed Fund 2.0, visit [www.michiganpreseed.info](http://www.michiganpreseed.info).

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*Invest Michigan is a Michigan nonprofit corporation that manages funds associated with assisting or financing startups and early-stage technology-based companies as well as university research associated with transferring technology at the earliest stages into commercial markets*

*Pure Michigan is a brand representing business, talent and tourism initiatives across Michigan. These efforts are driven by the Michigan Economic Development Corporation, which serves as the state's marketing arm and lead advocate for business growth, jobs and opportunity with a focus on helping grow Michigan's economy.*

*For more on the MEDC and its initiatives, visit [michiganbusiness.org](http://michiganbusiness.org). For Michigan travel news, updates and information, visit [michigan.org](http://michigan.org). Michigan residents interested in seeking employment with any of Michigan's growing companies should check [mitalent.org](http://mitalent.org), where more than 95,155 jobs are currently available in a variety of industries.*