

Triage Venture Partners

Executive Summary

PURPOSE & VISION

Triage Venture Partners is a seed-stage venture capital firm based in Tel-Aviv with a mission of backing the best Israeli founders with global ambition. The Fund is focused on identifying early-stage startups that promote digital transformation using data-driven solutions to create "unfair" advantage and outsized success

FUND OPPORTUNITY

KEY TRENDS

OPPORTUNITY IS NOW!

- COLLAPSE OF PUBLIC TECH SECTOR**
investors have lost ~\$7.4Tn, based on the 12-month drop in the Nasdaq
- RATIONALIZATION OF VALUATIONS TRICKLES DOWN TO PRIVATE TECH SECTOR**
invest early to control deal terms, reasonable valuations
- BETTER LONG-TERM RETURNS AHEAD**
invest early to control deal terms, reasonable valuations
- UNICORNS ARE DEAD, BUT SEED IS ALIVE AND KICKING!**
High-conviction entrepreneurs launch companies during recession

2021 (US)	2022 (US)	% y/y Change
Total Deal Value \$344.7 Billion <small>source: Bloomberg</small>	Total Deal Value \$238.3 Billion	(39%)
Total Deal Volume 18,521 <small>source: Pitchbook, NVCA</small>	Total Deal Volume 15,852	(14%)
Average Deal Size \$29 Million <small>source: venture intelligence</small>	Average Deal Size \$21 Million	(26%)
Exit Count 1,925 <small>source: Pitchbook, NVCA</small>	Exit Count 1,208	(37%)
Total Exit Value \$753.2 Billion <small>source: Pitchbook, NVCA</small>	Total Exit Value \$71.4 Billion	(90%)

FUND SUMMARY

TARGET STAGE
SEED GROWTH

TARGET FUND SIZE
\$50MM

TARGET PORTFOLIO SIZE
25 COMPANIES

INVESTMENT PERIOD
3 YEARS

DIVESTMENT PERIOD
5-7 YEARS

MIN TICKET
\$750,000

AVG TICKET
\$1MM

REGIONAL FOCUS
ISRAEL / US

MIN INVESTMENT IN FUND
\$300,000

TARGETED GROSS RETURNS
>35% IRR

MANAGEMENT FEE
2.5%-1.5%

PERFORMANCE FEE
20%, Euro waterfall

INVESTMENT STRATEGY

ENSURE DEAL HYGIENE
invest early to control deal terms, reasonable valuations

SUPERIOR "BATTING AVERAGE"
Little good money after bad, double down on winners

DIVERSITY
Sector diversity, portfolio diversity and deployment time diversity

FOCUS
Sectors of focus to identify exceptional opportunities and deep relationships with ecosystem players

FUND FOCUS AREAS



SELECT TECHNOLOGY HORIZONTALS
AI | BLOCKCHAIN | LCNC



SELECT INDUSTRY VERTICALS
Industrial, IT, Electronics, Finance | Fashion | Retail | Fintech | Energy

INVESTMENT CRITERIA

- Large addressable market
- Capital efficient model
- Defensible technology
- High caliber team
- Clear path to commercialization
- Existing corporate clients

DEAL PARAMETERS



LEAD INVESTOR
Majority of investments



RATIONAL VALUATIONS
\$8MM post money max



CAPITAL EFFICIENT
\$1.0M initial investment (avg.)



MEANINGFUL OWNERSHIP
20/25% initial ownership

KEY DIFFERENTIATORS



TEAM'S RADICAL DRIVE AND GRIT
Extremely motivated team with radical drive to succeed



PROVEN TRACK RECORD & EXPERIENCE
Team of experienced entrepreneurs with diverse and complimentary skillset



DEEP DOMAIN KNOWLEDGE
Strong domain knowledge in generative AI and Blockchain technologies



NETWORK-DRIVEN SOURCING
Deep local sourcing, early look into the best startups

Robust international network of industry experts and investors



AI POWERED INVESTMENT PROCESS
Rock solid strategy with multiple hedging mechanisms

AI model to aid our sourcing and investment screening

MANAGEMENT TEAM



TAL MELENBOIM

Patents:
#20190014063
#20180324238
#20180192121
#9992528
#20170289612
#20170118501
#20170026721
#20160080801



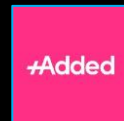
ERAN BEN AVI



ALON MAHARSHAK



TRACK RECORD



These companies are some of Tal's recent portfolio of companies founded and/or funded by him under his VFR incubator program