



ANGEL CAPITAL ASSOCIATION

For Immediate Release

Angel Capital Association Honors Innovative Companies

Algenesis and Genomenon Earn Prestigious Luis Villalobos Award

Portland, OR (May 5, 2021) – The Angel Capital Association (ACA) featured a virtual and in-person celebration at ACA 2021 – The Summit of Angel Investing, honoring two ACA member-funded companies disrupting their fields.

The prestigious **Luis Villalobos Award** recognizes the most ingenious and innovative ideas recently financed by members of the Angel Capital Association. The 2021 award was bestowed on **Algenesis**, a material science technology company, in the Technology, Services and Consumer category; and **Genomenon**, a genomic health IT company, in the Life Sciences category.

Algenesis is a material science and technology company on a mission to help the planet recover from the pollution caused by plastic products made from fossil fuels. Algenesis' scientists have redesigned plastic materials, creating the world's first high performance, renewable, fully biodegradable polyurethanes made from plants.

The technology, first developed at the University of California San Diego, is based on a completely biodegradable polyurethane, and will be initially leveraged in a consumer-based offering. The founders chose footwear as their first use of the patented technology because of the environmental impact of a global shoe market topping 25 billion shoes each year. The company now holds a patent for Soleic™ material and a manufacture-ready design that can be used in a standard manufacturing process to produce flip-flops and shoe soles.

Algenesis has signed an agreement with a major retail brand to sell co-branded flip-flops and plans to make their own BlueView™ slip-on shoes for sales directly to consumers, with aims to grow to \$100 million in revenue by 2026.

"As an angel investor, we always want to find that rare gem that is a great business and solves an important global issue – plastic pollution in the ocean," said nominating angel, Dan Rosen of Alliance of Angels. Algenesis' new technology comes from algae and can replace high-performance polyurethane but biodegrades to basic compounds in a short time. We funded this deal in less than a month with a syndicate of the Alliance of Angels, SWAN Ventures, and Oregon Sports Angels."

"Algenesis is on a mission to reduce plastic pollution by developing sustainable and biodegradable polyurethane products, and we are thrilled and honored to receive the 2021 Luis Villalobos Technology award from ACA in recognition of both our technology and our mission," said Stephen Mayfield, Chief Executive Officer of Algenesis. "We have developed renewable plant-based polyurethanes that meet high performance specifications for footwear, and that are 100% biodegradable using home composting. At Algenesis, we believe that great technology does not change the world, that great products do, and we need investors that share our mission and bring deep expertise to help us deliver these products to

market. With our three angel investing groups, we believe we have found investors with deep technical expertise that share our passion for reducing plastic pollution on this planet.”

One in 15 people suffer from a rare disease, 80% of which are genetically driven. Rare disease patients often see dozens of doctors, are subjected to a variety of medical tests, and take an average of 7 years to finally receive a diagnosis. **Genomenon** shortens this diagnostic odyssey by connecting patient DNA to scientific research and putting the findings at the fingertips of the treating clinicians - empowering them to make faster genetic diagnosis and treatment decisions.

Genomenon leverages artificial intelligence to organize the world’s genomic knowledge from all sources of scientific research. Genomenon’s product set includes the Mastermind Genomic Search Engine, which enables doctors and clinicians to diagnose patients suffering from rare genetic diseases and cancer. The AI-powered Mastermind is the world’s leading genomic search engine with more than 12,000 clinical users and 1,000 genetic testing labs and hospitals in 140 countries. At the touch of a button, Mastermind provides clinical insight into the scientific literature on genomic data, and its use has already resulted in a 12% increase in diagnoses of rare diseases and specific types of cancer.

“We are thrilled to be recognized by the Angel Capital Association for this award,” said Mike Klein, Genomenon’s Chief Executive Officer. “Our angel investors have been key partners – supporting the company since the founding of the company and have continued to support us through our growth.”

Skip Simms, Managing Director for Michigan Angel Fund, an early investor in Genomenon, said “We all look for companies with game-changing technology and an expert team that can execute getting the product to a global market. Genomenon is such a company. We are proud of this investment and potential to serve people with quicker, effective diagnosis for better health.”

About Algenesis

Algenesis was founded in 2016 by Dr. Stephen Mayfield and scientific colleagues from UC San Diego. Steve is an accomplished scientist, a distinguished professor at UC San Diego, and a successful biotechnology entrepreneur. Algenesis is his 4th company in the space. His pioneering work on biofuels helped create a supply chain for algae polyol, one of the key raw materials in bio polymers. When the biofuel market crashed in 2014 due to the low price of oil, Steve pivoted to the \$30 billion USD polymer market where customers had an unmet sustainability need. Traditional petroleum plastics are responsible for a tidal wave of air, land, and sea pollution that is destroying ecosystems and harming wildlife. Soleic™ technology was developed to address this global plastic pollution crisis. Our initial product line consists of soft foams for footwear and hard foams for surfboards. We continue to research new applications for Soleic™ technology. Algenesis is also developing new technologies with exciting product applications across multiple industries.

Visit <https://www.algenesismaterials.com/> for more information.

About Genomenon

Genomenon is an AI-driven genomics company that organizes the world’s genomic knowledge to connect patient DNA to scientific research in the diagnosis and development of treatments for patients with rare genetic diseases and cancer.

Genomenon was named Global Company of the Year in Clinical Genomics Interpretation by Frost & Sullivan.

Visit <https://www.genomenon.com> for more information

About the Angel Capital Association (ACA)

The Angel Capital Association (ACA) is the professional association of global angel investors to offer education, best practices, data, public policy advocacy, and significant benefits and resources to its membership of more than 14,000 accredited investors, who invest individually or through its 250+ angel groups, accredited platforms, and family offices. Visit angelcapitalassociation.org or at @ACAAngelCapital

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