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SOFIA FUND ACHIEVES SUCCESSFUL EXIT

Technology Company Vixar Acquired by Semiconductor Leader Osram

JULY 31, 2018 (Minneapolis) -- Sofia Fund, a leading angel investment firm focused on high-growth women-led technology based early stage companies, today announced that its portfolio company, technology company Vixar Inc., has been acquired by Osram Semiconductor, a unit of Osram, a German-based lighting technology company. Vixar develops VCSELs (a form of lasers) for use in a variety of products in medical, industrial and automotive applications. One the most well-known VSCEL applications is for enhancing user identification by mobile devices.

Vixar was founded in 2005 by pioneers in VSCEL technology who brought its use to the data communications market in the late 1990s and more recently to sensing applications. Vixar has approximately 20 employees at its offices in Plymouth, Minn..

Sofia Fund invested in Vixar through its first investment fund, Sofia Angel Fund, LLC. Vixar's acquisition is the fourth successful exit from that fund, which started investing in 2007 and now has three companies remaining in its original portfolio of nine companies.

"Vixar is an exceptional women-led company that had great potential for investors to realize a successful return," said Cathy Connett, CEO and a managing partner of Sofia Fund. "The founders recognized the opportunity to take their research out of a larger organization, in this case Honeywell, and continue to diligently develop it into the market of consumers, who are now ready for the incorporation of VSCEL technology into their everyday lives – from applications such as the back-up camera on their car to having their cell phone recognize their face."

"Our years of investing experience allowed us to recognize the potential and the timing of Vixar and its innovations to put our investors in the position to capitalize on this opportunity by banking on the pioneering technologists at Vixar." Connett is one of the four professional women investors who now manage Sofia Fund, all with a significant

track record of profitable outcomes for businesses and their investors, having invested in more than 50 companies over the course of 30 years.

“Sofia Fund clearly recognized the value proposition we had in front of us for the marketplace,” said Mary Hibbs-Brenner, Vixar CEO, who started the company with partner Klein Johnson. “Working with Sofia Fund gave me great insight into the significance of the angel investment community for women entrepreneurs.”

Financial details of the transaction were not disclosed.

About Sofia Fund

Sofia Fund invests in and grows exceptional women-led companies to maximize returns for investors by bringing its portfolio companies successfully to profitable exits. Sofia Fund uses a rigorous process for selecting and investing in high-growth, technology-driven opportunities. Its team of professional women angel investors actively manages and supports its portfolio businesses, leveraging deep expertise and broad networks to help women entrepreneurs achieve success. Its investment team, as individuals and part of the Funds, has invested more than \$10 million in 50 companies to date. For more information about what makes a business fundable, see <http://sofiafund.com/angels-tell-the-truth-what-makes-a-new-company-fundable/>. For more information about Sofia Fund, visit www.sofiafund.com.

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