

1. Submission of Rhode Island InnovateHER completion

A.

(i) Rhode Island winner:

Company Name: Maternova Inc.

Contact Person: Meg Wirth, CEO and Founder

Address: 460 Harris Avenue, Suite 201

Providence, RI 02909

Place of Incorporation: Rhode Island

Telephone Number: 401-228-6294

Preferred Email address: mwirth@maternova.net

(ii) Host Organization Information

Organization Name: LGCD LLP

Street Address: 10 Weybosset Street, Providence, RI 02903

Organization Point of Contact: Susan Keller, Managing Director, LeveragedSolutions
skeller@lgcd.com

Telephone Number: 401.421.4800

www.leveragedsolutions.com

(iii) Description of Product/Service: Maternova provides a pioneering solution for life saving global health technologies focused on obstetrics, newborn and reproductive care through the creation of a network of healthcare professional who via Maternova's platform are partnered with innovate medical device companies to deliver quality care to women and children.

B. Business Plan- -see attached

- C. Maternova, Inc. meets all of the requirements set forth by the SBA as it relates to the InnovateHER competition and should be granted serious consideration as a finalist.

Measurable impact on Women: Maternova helps save the lives of women and children. Their business model has revolutionized the way lifesaving global health products are discovered, accessed and distributed. Maternova was conceived to address a huge global issue for women- - death of women resulting during child birth, as well as high infant mortality. Maternova (i) created a network of global health professionals; (ii) finds and sources the companies that create and manufacture innovative medical devices; and (iii) has exclusive distribution rights around the world and in country distributor networks to deliver healthcare and necessary medical devices to support the healthcare needs.

Potential for Commercialization: Maternova is already in business and has established a model that is used around the world and can be replicated at the local, state and federal level in the United States and other countries. In addition, they are assisting other business with innovative products in the medical device space to also achieve commercialization as Maternova is creating a marketplace for their goods and services.

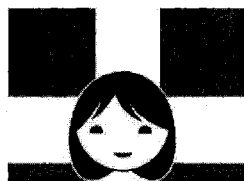
Fills a Need: There is no greater need than providing high quality healthcare to women and children who cannot afford the services and/or who do not have access to the services. The network of healthcare providers who have access to the innovative medical devices and a way through Maternova to deliver quality healthcare fills this need. Maternova created the "solution" kits that combine the best practices of obstetric health with the products that are necessary to provide the highest quality healthcare in those communities where they do not have the resources or knowledge to do so.

CONFIDENTIAL

Maternova Inc.

@maternova

*A pioneering solutions company for life-saving global health technologies focused on
obstetric/newborn care*



Business Plan

Prepared November 30 2015

Executive Summary

Who We Are

Maternova delivers solutions for obstetric, newborn and reproductive health in emerging markets. Maternova is *the* trusted source for innovations that improve outcomes for mothers and newborns, revolutionizing the way life-saving global health products are discovered, accessed and distributed. Our unique social solution platform connects caregivers with the latest life-saving products and technologies in a \$15B global market for maternal and newborn health devices and solutions. Our focus is to deliver these solutions into fast growing markets in Africa and Latin America where we already have relationships and are seen as trusted advisors.

Our Key Assets:

- Our robust network of global health professionals 15,000 strong
- *Innovative new* medical devices w/ FDA/CE regulatory approval
- Exclusive distribution rights and in country distributor networks

We Sell Simple Solutions that Save Lives

Maternova develops and delivers solution kits for common obstetric procedures equipped with proven devices and tested products. Our solution kits for common procedures and custom solutions reduce the cost of procurement and deliver the right healthcare solutions for our clients. We provide a range of over 40 products specifically designed and tested for midwives and obstetricians working in low-resource settings. Our intellectual property includes a proprietary software app and diagnostics, two high opportunity, high impact and low-cost diagnostics in the maternal and newborn space. Our customers include governments, the United Nations, national ministries of health, non profit humanitarian organizations, private hospitals and schools for health professionals.

Our Competitive Advantage

Maternova brings a collaboration platform and proven set of solutions to maternal and infant healthcare clinicians and their patients. Working with partners and, our strong network of over 15,000 health care providers in the field of maternal and newborn health, we deliver cost effective new solutions to the age old problems encountered by women and their babies in childbirth and post-partum. We manage the supply chain from device and supply manufacturers to care providers ensuring that they have the right supplies and products to address the unique challenges of maternal healthcare in emerging markets. We deliver our innovative solutions by collecting feedback and reviews from users of our products and solutions globally, using our integrated interactive social media network, our own mailing list of thousands of clinicians with whom we've engaged, our newsletters, and our blog. This enables us to have and continue to develop the solutions our partners need and want.

Financial Summary

Maternova has experienced steady growth achieving a 140% revenue growth year over year. We project 2016 revenue at \$1.5M with increased profit margins (50 to 70%) through sales of new proprietary and exclusively licensed products. Our seed funding was raised from angel investors and the City of Providence. We are now seeking \$500k (with an anticipated additional \$1.5m raise) to scale our sales capabilities and enhance our proven platform and expansion of the range of products and kits that we distribute. Maternova offers a great investment opportunity while delivering better outcomes for mothers and their babies when the right care can make a life-saving difference.

Projections

	2014	2015	2016	2017	2018	2019
Total Income	131K	250K	\$1.5M	\$7.8M	18M	38M
Total COGS	94K	175K	1.08M	\$5.3M	12M	25M
Gross Profit	37K	75K	\$464K	\$2.5M	6M	14M
Total Expense	71K	229K	757K	\$2.3M	4M	7.6M
Net Operating Income	(34K)	(153K)	(290K)	158	2.2M	6.2M

Maternova, Inc.

Company Overview

Maternova is a wholly women owned and run social enterprise on a global mission to change the way innovative technologies are deployed and to save lives in the process. Maternova was created with one global mission in mind; providing the latest low cost health innovations for the global maternal health & neonatal market, and being the preeminent resource for information sharing among all those driven to solve this epidemic. Recognized by *Bloomberg BusinessWeek* as a TOP 25 Social Entrepreneur in America, the company's reach has extended to touching lives in over 170 countries. Cofounder Allyson E. Cote joined Meg in late 2011, bringing extensive start-up development experience, as having been a founding member of two successful start-up companies.

Management Team

Maternova is proud to be a women owned and run social enterprise with a Platinum GIIRS rating from B Labs. The management team includes:

Meg Wirth is the Cofounder of Maternova and a S.E.VEN fellow and a Cartier Women's Initiative finalist. An innovator at heart, over 2002-2008 she co-developed the strategy for the first global health social venture capital fund with a focus on women's health in low-income countries. Meg has also led the business plan development for a next-generation medical device company with an application in global health. She has worked on women's health throughout her career in areas as diverse as starting a home visiting program for teen mothers in Appalachia to monitoring and evaluating a major Safe Motherhood initiative—funded by USAID and implemented by John Snow International's Mothercare project—in Jakarta and South Kalimantan, Indonesia. Meg has also worked as a member of the Rockefeller Foundation's Health Equity team and co-edited a major volume called *Challenging Inequities in Health: From Ethics to Action*. She was a co-author of the UN Millennium Project's final report on child and maternal health. She has a BA from Harvard University and an MPA in international development from Princeton University's Woodrow Wilson School.

Allyson E. Cote is Maternova's Cofounder and Vice President. With over fifteen years in the development field, her award winning expertise lies in operations, strategic and channel partnership development, account management, and product development. Prior to Maternova, Allyson acted as a founding Vice President team member of Shape Up, Inc. as well as acting as COO for Alessandra Gold, Inc. She holds an undergraduate degree in Sociology from the University of Massachusetts, and is currently working towards an MBA in Advocacy & Policy.

Antonieta Falconi

Antonieta is Finance director for Social Enterprise Greenhouse in Rhode Island; Small Business Coach at Latino Economic Development Center in Washington DC, Finance Support Specialist at the Belafonte TACOLCY (youth center) in Miami, FL. Consultant, Accenture in Boston; 5 years as General Manager of Ocean Rodeo, a Canadian company. BS in Engineering and an MBA with specialization in Entrepreneurship. She is originally from Quito, Ecuador

Cinta Burgos

Cinta has 20 years experience in Biotech and Medical Device industry ranging from research engineering, validation engineering, and Quality Assurance in large companies as well as small start-ups. Ms. Burgos is an independent QA consultant for several biotech and medical device companies, supporting GLP and GCP laboratories and studies responsible for developing and maintaining Quality Systems from Design Control/Product Development to cGMP manufacturing.

Advisory Board

GREG MARTIN

Greg is an executive, entrepreneur, engineer and scientist with over 20 years' experience taking medical technologies from concept to bedside to commercialization in academic, start-up and corporate environments. He has held leadership roles in multiple medical device companies ranging from start-ups to publically-traded corporations including Hologic Inc., Hemedex Inc. and Cytex. Greg has a track record of success in executive management, team

building, R&D, change/crisis management, product development, product launch, operations, clinical research, regulatory affairs, business development, manufacturing and marketing.

ALEC KARYS

Alec is a mentor to multiple startups including TechStars Boston companies as well as MassChallenge. He draws on his experience as CTO with mShopper and Senior Software Manager with Amazon, Inc. Prior career highlights included founding Synapse Ventures Group, VP of Product Development for McKesson/Interqual and 16 years with Data General. Alec Karys' areas of business focus include e-commerce, e-business, m-commerce, security, healthcare, speech IVR, mobile applications, SEO/SEM/Social Media . He holds an MBA from Northeastern University.

ROBERT PANOFF, MBA

Bob Panoff founded RPM and has led its client engagements for ten years. He combines exceptional strategic planning and sales management abilities with a track record of operational excellence in the telecommunications market. He was formerly vice-president of marketing for Excel Switching (1997-98), in sales and marketing with NMS Communications and VP/GM of NMS Europe. Bob holds a BA (Cum Laude) from Harvard University and an MBA from Harvard Business School.

MIKE PUTNAM, MBA

Mike is Senior Vice President for Consumer Markets at American Well, a telehealth company based in Boston. Mike Putnam also led product for Jana, a mobile startup that is reinventing marketing in the developing world. Mike previously led mobile product management for TripAdvisor, the world's largest and most popular travel network. Previously Mike held various marketing, product development, and eBusiness roles at MARKEM Corporation (now the world's largest product identification and traceability company) and Amazon.com. Mike holds an MBA from the Tuck School of Business at Dartmouth and a BS in Engineering from Stanford.

Scientific Board

ELI Y. ADASHI, MD, MS, FACOG

The outgoing dean of Medicine and Biological Sciences and the Frank L. Day professor of Biology at Brown University, Dr. Adashi is a physician-scientist-educator-executive with over 25 years of experience in health care and in the life sciences.

JORGE TOLOSA, MD

Dr. Tolosa has a special interest in preterm birth, medical complications of pregnancy, prenatal diagnosis and ultrasound. An ob/gyn by training with expertise in perinatology, Dr. Tolosa is committed to global health as it relates to mothers (prevention of postpartum hemorrhage and preeclampsia) and children (prevention of low birthweight, preterm birth and adverse neonatal outcomes) in the most disadvantaged communities. Dr. Tolosa is originally from Colombia in South America.

GEOFFREY S. KIRKMAN, MPA

Geoffrey Kirkman is Director of Major Gifts and Alumni Relations at Harvard University's JFK School of Government. He was previously an international advancement officer for Brown University, responsible for the University's fundraising and outreach in Latin America, Korea, Singapore, Japan and Canada. He is also Vice Chairman of the Board of the Rhode Island Resource Recovery Corporation. Kirkman has professional experience in more than 30 countries worldwide, with a particular emphasis on Latin America.

MARY JO TERRILL, RN, MSW

Mary Jo Terrill is a healthcare activist who works to educate and empower women, supporting them through pregnancy, birth and lactation. She is a core member of the Network4Africa team, a UK-based charity that helps to rebuild lives and communities destroyed by war and genocide.

Products and Services

Products and Services

For the first time, Maternova allows health procurement officials and clinicians—from anywhere in the world—to aggregate a suite of maternal and newborn health innovations tailored specifically for their country context. We offer a range of over 30 products designed for midwives and obstetricians working in emerging market and low-resource settings.

The global health marketplace has been, until Maternova, fragmented and opaque. Customers (those who procure health technologies) do not have a trusted source where they can both find out about technologies appropriate to their settings and purchase products with confidence. The result is that key channels are simply unaware of the existence of game-changing technologies and/or unable to figure out how to purchase them. Maternova fills this glaring gap.

Maternova distributes life-saving global health products to organizations and governments around the world. The company's pioneering e-commerce marketplace delivers instant, efficient, and unprecedented access to innovative products needed by international healthcare organizations[1], governments and private hospitals to save lives (<http://maternova.net>). The company has already sold to more than 1000 customers and hosted unique site visitors from 170 countries, and was identified by *Bloomberg Business Week* as one of 25 social enterprises most likely to succeed.

In addition to expanding the product line to represent a much more holistic approach to childbirth, we added in a collaboration platform. In our research we recognized the enormous gap in disseminating information to caregivers. We have built a private platform capable of hosting discussions, studies, product ratings, mapping, and the sharing of best practices. We also have started to incentivize our members with some social rewards such as badges, stars, and points that can be redeemed for products in the field. These products can also be gifted to colleagues or simply donated to causes Maternova supports.

Our e-commerce platform makes it easy for customers to find products and to order them in customizable bundles. But we also include the ability to rate the products, something that has never been offered in this space before. Beyond the rating system, certain products have

online communities around them to connect users across countries, organizations and continents. By adding this valued source of connection and feedback, Maternova builds collaboration around certain products and creates strong brand advocates.

Competitors

Maternova is a first mover in terms of aggregating multiple products in a single marketplace. We have indirect competitors in the form of several organizations who seek to aggregate access to global products. Kopernik brokers low-cost technology transfers overseas. Path develops multiple new technologies in this space (but does not sell them). Laerdal, WomanCare Global and others sell a subset of complementary products. UN agencies sell large volume kits but only to certain end users and in large volumes and with very slow uptake (if any) of brand new technologies. There are dozens of companies addressing this market but in an a la carte fashion. Target Market

Market Overview

Death during or because of childbirth is the leading cause of mortality for women in dozens of countries around the world. Our research shows that \$15B is spent annually on goods and services just in the poorest 60 countries of the world. We target both emerging markets and developing countries with an emphasis on extremely high volumes with mid-sized margins.

Due to political attention to this issue and increased funding from bilateral and donor agencies as well as out of pocket spending, spending on obstetric and newborn care is growing. While there is no market study in this niche space, we have spent three years gathering the best data available and determined the countries and providers who put the highest priority (and highest budget amounts) into obstetric and newborn care.

Market Needs

It is estimated that this year, well over 350,000 women will die giving birth (out of 130 million births per year, 15% will experience complications). These deaths are largely preventable provided the right lifesaving devices are available. Currently, there is a wide gap between distribution of low cost innovations and the end user.

Market: In 2014, The global economies in emerging markets outperformed the USA

– Forbes Magazine



- \$4B medical device market
- CAGR 10%

Mideast, N Africa & SSA

- \$24B medical device market

SE Asia

- >\$4B medical device market
- CAGR 10%

1. Obstetric, reproductive & neonatal medical devices

SOURCE: Business Monitor International; WHO; McKinsey analysis; McKinsey & Company; WHO; World Bank; IMF; African Development Bank

Frontline providers, governments, private franchises, religious groups and large non-profits provide care in all areas of the world. The people providing care to women and infants in difficult circumstances are our heroes and we treat them that way in all their interactions with us. These groups need access to the latest, best in class health innovations rapidly with little red tape so they can provide clinical care at low cost.

Maternova is the first e-commerce platform in this space directly catering to the needs of the more than 40 million doctors, nurses and midwives around the world. In most cases the groups purchasing from us are the organizations and governments that supply these clinicians.

Maternova does what no other provider can. After tirelessly identifying and testing the latest low-tech device innovations, we customize complete care packages that satisfy all geographic

and budgetary considerations. Maternova cuts out many of the middlemen and offers a more transparent, more efficient market mechanism for ordering life-saving technologies. At present groups piece together different technologies from different sources, often waiting for months for the products to arrive. Furthermore, they are offered the same old medical products with the introduction of truly better/faster/cheaper innovations taking years if not over a decade to be integrated into mainstream supply channels.

Incredibly, before Maternova, there was no single site where all innovations in this space were tracked and sold. What's more, there was no online rating system (nor a rating system of any kind) to allow real-time feedback from the field to compare products or improve products. In fact, one of the biggest gaps that we fill has been revealed through our research: 1) knowledge of innovations as they come through R&D and enter the market 2) access to customizable numbers of technologies to pilot test (a critical first step before large volume orders).

We also are the trusted source for identifying these technologies and creating awareness of new innovative methods in which to use them. Our message is universal in that we provide the same high level of attention and care regardless of the client size. People and groups who choose Maternova for their maternal health supply needs receive best in class products, accompanied by education on how to implement them. They can connect with experts, share real time advice and rate the products they use. Our company will customize the product bundles based upon the type of provider that will use the tools (government worker, community health worker, obstetrician).

Strategy and Implementation

Marketing Plan

Overview

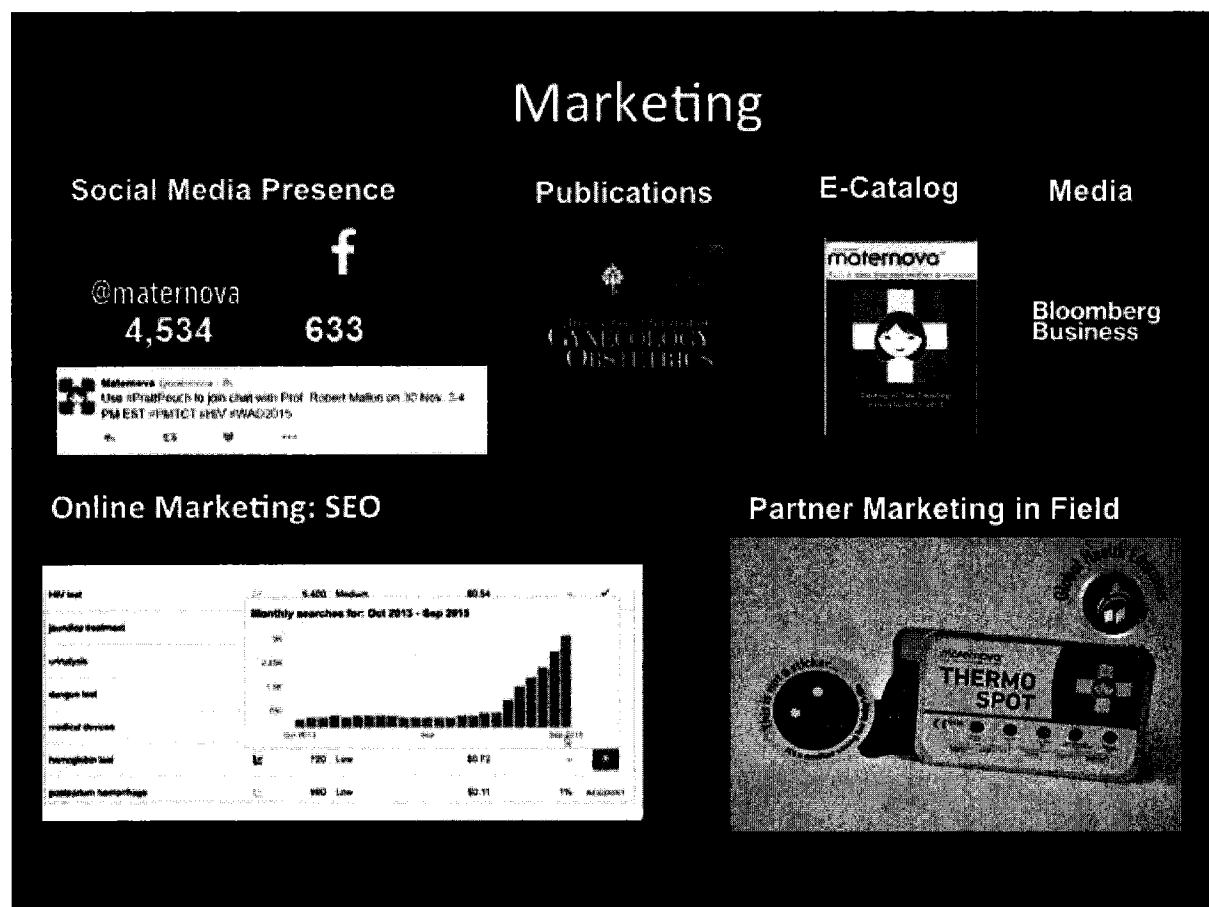
Our tiered marketing strategy starts with social media (for international non-profits) and moves from advertising in global health journals and trade shows to direct marketing and pitches to country governments. Our most loyal customers are ones who have tested our prototypes and samples and converted to repeat customers. We will roll out specific

marketing initiatives for each new product added with the focus on sending testable samples to our top ten target customers.

Search engine optimization in key languages driving customers to specific products in online catalog (With complementary product advertising in sidebar). Social media to drive brand awareness and focus on specific products and innovations. Direct catalog mailings, trade shows and local in person sales visits with in-country partner distributors and sales agents.

Positioning

Frustrated with the lack of efficient knowledge dissemination of live saving innovations, Maternova is propelled by our commitment to discovery of innovations, and sharing that knowledge globally. In client needs assessments we consistently learn of a lack of infrastructure for saturating their team with updated clinical information. While a device may be widely used in one country, it is virtually unknown in another . The huge void in social connectivity is perpetuated by high turnover rates due to burn out. Maternova is the internet community for providing needed interaction. Our platform is designed to effectively activate the halo effect for our clients. We are able to engage and activate more people, more quickly, than any other provider.



Pricing

Our pricing structure is distinguished by two distinct revenue streams. The products we sell are priced affordably, with a markup based on what the market will bear, typically 50-75% . The second stream is the revenue generated by clients who use our collaboration platform. This structure is tiered to reflect the organization size, along with the cost of white labeling or customizing different features. In the future, the addition of our patent pending proprietary products will allow for a more aggressive margin based on high and low tech iterations.

Maternova believes is rewarding our clients with products awarded based on platform activity. Utilizing social incentives, we track and record certain salient data points. Products reviewed, connections made with colleagues, and overall post quantity and quality can be calculated and translated into their ability to 'gift' products to colleagues in the field.

Products in the Maternova portfolio are often unique to our company. Because we seek out the best low-tech innovation, our clients can realize significant savings over higher priced competitor items.

Promotion

Maternova is finding that search engine optimization is making inbound marketing our most lucrative marketing tool. We engage in plenty of outbound marketing, developing relationships with the 20 largest non-profits and the 5 target governments procuring in large volumes, but nothing compares with the 24/7 power of inbound marketing. Additionally, Meg Wirth, Maternova Founder, is an accomplished academic in the field of maternal health. She is regularly published in academic journals.

Maternova certainly takes advantage of the no-cost social media options available. We currently have over 4,600 followers on Twitter, Pinterest is proving a powerful tool in connecting with our audience, and is generating many inbound leads based on early analytics. We allocate funding towards other SEO related marketing. Google Adwords has proven effective as a primary source for doubling site traffic and inquiries. Maternova ranks extremely well in search engine query results that are product specific.

Distribution

Our customers are the organizations that equip frontline health workers. We have three main sales channels: 1) direct sales to large aid organizations and non-profits 2) sales to aggregators unique to the global health space 3) large volume sales to country governments via tender. Our early adopters are the thousands of globetrotting clinicians who introduce tools and ideas from the U.S. to remote locations and larger customers. Partnerships with groups that already distribute to 80 low-income countries is key to our strategy. We are also a preferred and pre-approved supplier to multiple United Nations entities.

Sales Activities

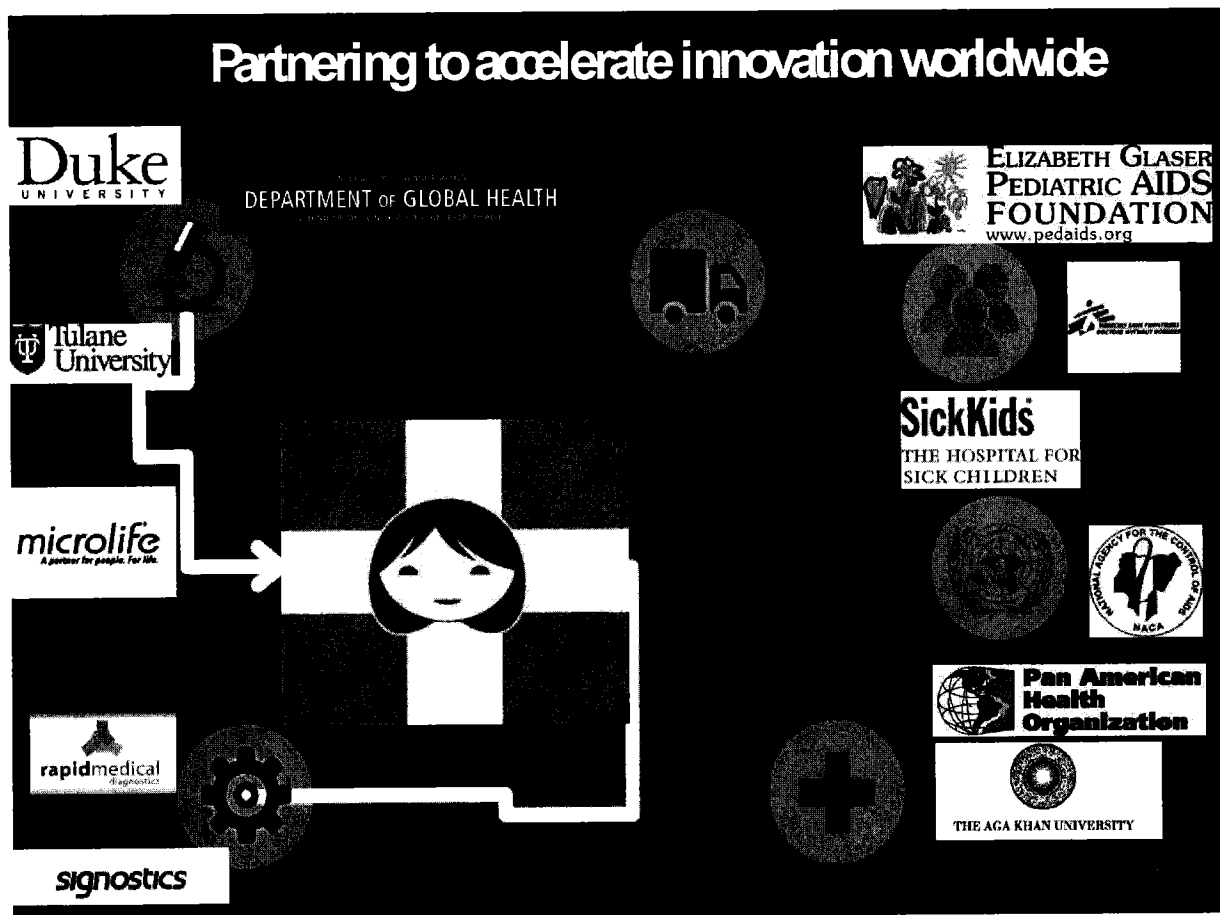
We execute sales in two main ways. First, for smaller, immediate purchases we have a full online store where products can be purchased using Paypal or credit card and sent out immediately. Second, we make it clear that for large volume orders we negotiate volume

purchases and send a quote out first, followed by an invoice. Depending upon the location of the customer, most orders are fulfilled through drop shipments to cut down on inventory and shipping costs.

We are investing quite a bit in our conversion rate optimization online, streamlining the purchase and quote process so that more customers looking at products convert to customers and so that no one is lost in the payment process. Purchases can be made by PayPal, credit card and even by wire transfer for international customers.

Strategic Alliances

Over the past three years Maternova has built an array of strategic partnerships. Our exclusive distribution agreements with suppliers ensure that we are incentivized to go after new markets and new customers. We also work with medical device companies and entrepreneurs to carve a path to market in emerging market settings. Our ability to manage strategic partners is what drives our business.



SWOT Analysis

Strengths

Maternova has already built a global brand through social media and search engine optimization. We have traction as the first mover in e-commerce in a field dominated by non-profits and more outdated methods of operating. Our online platform has a dedicated following and as the result of heavy investment in building out the platform we have a most interactive, scalable offerings in this space. We also have dozens of customers, some of them repeat customers proving that our model is working.

Weaknesses

Our biggest weakness at present is the mismatch between the pace at which we need to improve our platform and adapt to new customer requests and our staff. We are prioritizing the search for a senior programmer who can remedy this situation but the lack of internal software development is a weakness of the company at this point. We also need to figure out an elegant solution for language translation as many of our primary markets are in French and Spanish and Arabic speaking countries. At present we are using low-cost outsourced Upwork contractors as a solution. Sales staff and marketing will also be swiftly addressed with new financing.

Opportunities

The opportunities are enormous. Because we are a marketplace, we can keep adding technologies and innovations. Not only is innovation in global health technologies a very hot topic at universities and design schools around the world, but political attention to the issue of maternal and newborn health has never been higher. The United Nations and other international bodies have set the improvement of maternal and child health at the top of the world's development agenda. This means that countries, governments and in some cases individual health providers are being held accountable for progress toward a set of metrics for the first time. These groups are searching for the most effective, low-cost technologies that will help them save lives. In many cases agents for the government head straight for Google to find these items. We have an enormous opportunity to prove that e-commerce can get out a lot of the middlemen and allow governments and other large purchasers to procure directly from us. While we do have competitors at the edges, many of them are actually non-profits. We have a unique opportunity as the first mover in this space.

Threats

We have excellent sales and marketing expertise now in-house but the sales cycle in this market is longer than in many other analogous markets. Another major threat is the cost of shipping and the vagaries of shipping to low-resource settings. This is an area of major research for us and one where we are seeking creative partnerships. Disintermediation is another threat, one that we work on every day—we need to private label, co-brand and

develop our own products to mitigate the threat that customers will go around us and order directly from the manufacturer.

Financial Plan

Sales Forecast (see attached)

Financial Statements (see attached)

Maternova Projections 2013 - 2019

	2013	2014	2015	2016	2017	2018	2019
Ordinary Income/Expense							
Total Income/Projected Revenue	54,355	131,101	250,400	1,545,925	7,872,905	18,485,245	38,606,685
Total Projected COGS	40,444	94,073	175,280	1,082,148	5,353,575	12,200,262	24,708,278
Gross Profit	13,911	37,028	75,120	463,778	2,519,330	6,284,983	13,898,407
Expense							
Salaries	7,182	27,473	110,000 1	395,000	517,500	630,000	614,500
Marketing / Advertising	8,009	6,033	20,000	40,000	75,000	100,000	150,000
Project Consultants			41,000 2	90,000	60,000	65,000	70,000
Product Dev	19,964	4,482	2,500	50,000	100,000	120,000	135,000
Tech Infrastructure			25,000 3	75,000 4	74,000	120,000	135,000
Office Expenses	1,401	4,864	10,000	20,000	30,000	40,000	25,000
Rent and Utilities	8,543	9,281	10,000	12,000	14,000	14,000	14,000
Conference and Travel	1,549	1,550	4,000	8,000	12,000	15,000	20,000
Professional Fees	5,908	14,166	45,000	50,000	50,000	50,000	60,000
Other Expenses	1,987	3,288	5,000	5,000	15,000	20,000	25,000
Total Expense	54,543	71,137	272,500	745,000	947,500	1,174,000	1,248,500
Net Operating Income	(40,632)	(34,109)	(197,380)	(281,223)	1,571,830	5,110,983	12,649,907
Other Income	7,140						
Net Income	(33,492)						