



## *Intelligent Capital to Build Exceptional Connecticut Companies*

**Petros Connecticut Fund I**, LLC (the “Fund”) is an \$18 million Connecticut-based investment fund. The mission of the Fund is to encourage, and assist in the creation, development, and expansion of, Connecticut qualified business, by providing them access to both capital and operational expertise. The Fund seeks to expand employment opportunities in Connecticut, promoting the growth of the State’s economy, with an emphasis on small business enterprises, which traditionally have had difficulty attracting necessary growth capital.

### **Investment Parameters**

- Investments will primarily provide bridge and/or growth capital to growing, profitable or near profitable companies, in the underserved lower middle market
- Primarily senior and mezzanine debt, with possible warrants and/or equity features
- Typical deal will have a 2 to 3 year term with no prepayment penalty
- Interest rate and amortization TBD
- Target investment size of \$250,000 to \$2,000,000; capped at a maximum \$2,700,000 per Company (single or cumulative investments)
- Can syndicate larger, quality deals with other similar firms
- Preservation of capital is the first priority
- Adequate cash flow to service the loan
- Collateral (IP, A/R, Inventory, Equipment, and/or Personal Guarantee)
- Expectation to have representation on the Board (board observation rights for debt)
- Industries include but not limited to the following: manufacturing; wholesale trade; technology; communications; research & development; waste management & remediation; and education
- A significant portion of the Fund’s investments will be allocated to green technology and cyber security businesses; inclusive of the industries noted above
- A small portion of the fund will be specifically allocated to “pre-seed” capital, in consultation with Connecticut Innovations

### **Minimum Requirements for Qualified Business Seeking Capital**

- Has its principal operations in Connecticut, with at least 80% of the business organization’s employees residing in the state or 80% of the business payroll being paid to individuals living in the state
- Has fewer than 250 employees at the time of receiving an investment
- Has not more than \$10 million in net income in the previous year
- Green technology and cybersecurity business have specific definitions per program regulations in consultation with Connecticut Innovations



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