



FENNEMORE.

VENTURE ACCELERATOR

Fennemore's Venture Accelerator Program (VAP) helps innovative, early-stage companies and entrepreneurs secure sophisticated legal counsel on terms structured to enable success.

WHO WE ARE AND WHAT WE DO.

SKILLED. With a host of skilled and savvy attorneys, our clients have the edge they need from start up to exit: corporate formation, investment transactions (equity and convertible debt), intellectual property protection (patent and trademark), licensing, equity-based incentives, and much more.

EXPERIENCED. Fennemore has helped clients successfully achieve their goals for over 130 years – not just emerging businesses, but also large publicly-traded corporations, venture capital firms, angel investors, family offices, and private equity funds. Our clients find success in diverse industries that include software, healthcare, manufacturing, media, energy, clean-tech, life science, biotech, and others.

SCALABLE. The VAP allows a company to build a relationship with legal counsel having the experience, and sophistication to meet the company's current and future needs. Fennemore provides "big law" experience and resources with "boutique law" access and appeal.

INVESTED. Through our commitment to excellence, sustained charitable giving and commitment to pro bono work, Fennemore Craig has improved economic growth and addressed the social needs of our communities. Through the VAP, we commit to and invest in helping tomorrow's leaders achieve success.

START-UP FRIENDLY ENGAGEMENT TERMS.

DISCOUNTED FEES. A 10% discount on all fees incurred during the first the first 12 months of the representation (excluding reimbursement of out-of-pocket costs, such as any government filing fees).

DEFERRED FEES (STAGE1). For the first \$15,000 in legal fees, 100% of the fees are deferred until earliest of (1) 12 months from initial billing, (2) investment of \$300K or more, or (3) company sale.

DEFERRED FEES (STAGE 2). After the Stage 1 Deferral Fees are paid, 50% of the next \$30,000 in legal fees is deferred until earliest of (1) 12 months from initial Stage 2 billing, (2) investment of additional \$600K or more, or (3) company sale.

NOMINAL RETAINER. Instead of a traditional retainer requirement, a \$500 retainer to secure payment for our out-of-pocket costs (e.g. governmental filing fees), which are excluded from our fee deferral.

SMALL EQUITY COMPONENT.

1% WARRANT. A right to purchase a 1% ownership interest based on the shares currently outstanding.

FULLY DILUTABLE. Subject to dilution pro rata along with the founders and other stockholders.

NO VALUATIONS. No actual or implied valuation at the time of issuance. The exercise price is tied to the valuation used in subsequent actual sales of stock.

CANCELABLE. Cancelable 12 months after issuance if unsatisfied.

** This is only summary of certain key terms, and does not list all of the relevant terms and conditions of the engagement or the warrant.*

CONTACT US.



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FENNEMORE.

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with good counsel.

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