

From: Vincenzo Iozzo <[REDACTED]>

To: jeevacation@gmail.com

Subject: Fwd: Radius Deal Docs

Date: Thu, 16 Aug 2018 17:07:15 +0000

Attachments: Series_B_Addendum_(FINAL_8-9-18).pdf; Blocktree_Private_Opportunities_LLC_-_1st_AR_LLC_Agreement_EXECUTED.pdf; Series_B_Side_Letter_vF.pdf; Subscription_Agreement_-_Blocktree_Private_Opportunities_LLC.pdf; DE_Good_Standing_(Blocktree_Private_Opportunities_LLC).pdf

Inline-Images: image003.jpg

This is everything on the "spv", I asked them for all the radius docs as well.

The terms of the spv can be negotiated

Sent from my Iphone

Begin forwarded message:

From: Ben Forman <[REDACTED]>

Date: August 16, 2018 at 18:58:43 GMT+2

To: Vincenzo Iozzo <[REDACTED]>

Subject: Radius Deal Docs

Vincenzo,

A few bullets below on the transaction:

- Radius is raising \$10mm of Series 1-A Preferred Equity at a \$10mm pre-money valuation. Following the round, there will be a rights offering for an incremental \$2mm Series 1-A Preferred offered to existing common equity holders. On a fully diluted basis, the Series 1-A owns ~54% of the common.

- The Series 1-A will be at the top of the capital structure with a 1x liquidation preference. Junior to the Series 1-A is the Series 1 Preferred tranche which is ~\$20mm. This was invested at \$170mm pre-money and will not convert at valuations below that level. This tranche also has a 1x liquidation preference and converts to common with the vote of 75%+ of the Series 1-A Preferred.

- Board is authorizing ~30% common equity for management pool. The Series 1-A will own 54% of the fully diluted common equity pro forma for this dilution.

Best,
Ben

Benjamin Forman
Managing Partner



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