



Startup Smart

Receive up to \$240,000 critical seed and pre-seed funding. The Innovation Space provides critical support for early-stage startups in need of lab space and scientific equipment to accelerate growth. The First Fund program provides science entrepreneurs up to \$240,000, access to business building expertise, a community of experts, core programs, scientific equipment, and extensive multi-use laboratories.



About The First Fund™

The First Fund's mission is to make high-quality investments early in a science entrepreneur's journey, often as the first believer in a company. The First Fund provides science entrepreneurs a mechanism to immediately start critical lab and business development work, accelerate the achievement of important business milestones, and bring their disruptive technologies to the market faster.

The First Fund is designed to help early-stage science startups with compelling business models address validated problems and opportunities in the following areas:



Life Sciences



Clean Tech



Advanced Materials



Learn more at
innovationspace.org/the-first-fund/

Funding Details

The First Fund provides selected early-stage science startup companies with up to **\$240,000** in cash, lab space, and support services. The First Fund™ program uses a convertible note with the following terms:

- \$240,000 maximum investment per company
- 36-month duration
- 8% simple interest rate
- 20% conversion discount
- \$5M valuation cap
- Acquisition premium of 150% of note value + accrued interest
- Prepayment option

We are looking for founders and teams focused on the growth of their business who will **locate their lab at The Innovation Space** in Wilmington, DE and make use of our resources



About the Innovation Space

The Innovation Space is a multi-dimensional, resource-rich entrepreneurial ecosystem. We give startups unique access to state of the art laboratories, scientific equipment, collaboration space, coworking space, private offices, business building programs, a network of experts, mentorship from experienced startup leaders, and opportunity for financial investment in order to rapidly propel startups forward with our leveraged and personalized expertise.



Learn more at
innovationspace.org/the-first-fund/