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**Firm Overview**

Founded in 2005, with offices in Menlo Park and San Francisco. Leader is an independent fund with the capacity to invest \$300 million in venture debt, structured debt, and equity co-investment opportunities. Leader's investment professionals come from Dominion Capital Management and Western Technology Investment.

**Investment Areas**

Leader primarily invests in the form of venture debt in high growth potential, venture capital-backed companies in technology, clean tech and life science industries, during all stages of a firm's life cycle. Venture debt is a combination of a secured loan plus warrants which offers companies greater flexibility than traditional bank debt, at a lower cost of capital than straight equity. Leader provides venture debt for a variety of uses, including runway extension, equipment purchases, acquisitions and working capital.

**Leader Difference**

Leader's structure allows us to utilize creative deal structures that other lenders or investors may find difficult to execute. Leader's senior investment team has significant operating and lending experience, enabling us to be a responsive partner that contributes to the success of our portfolio companies.

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**Co-Investment Partners**  
(partial list)

- Accel Partners
- Alloy Ventures
- Austin Ventures
- Bain Capital Ventures
- Battery Ventures
- Benchmark Capital
- Bessemer Venture Partners
- Canaan Partners
- Charles River Ventures
- Draper Fisher Jurvetson
- Doll Capital Management
- El Dorado Ventures
- Greylock Partners
- InterWest Partners
- Kleiner, Perkins, Caufield, Byers
- Lightspeed Venture Partners
- Matrix Partners
- Mayfield Fund
- Menlo Ventures
- Morgenthaler Ventures
- New Enterprise Associates
- Norwest Venture Partners
- Oak Investment Partners
- Redpoint Ventures
- Sequoia Capital
- Sevin Rosen Funds
- Sierra Ventures
- Sigma Partners
- Sutter Hill Ventures
- Texas Pacific Group
- Trident Capital
- Trinity Ventures
- US Venture Partners

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## Current Portfolio

### **achatesPOWER**

\$1,700,000 Venture Debt & Equity  
*Energy: Materials*  
Investors: InterWest Partners, Madrone Capital Partners, RockPort Capital, Sequoia Capital  
Private & Independent

### **AdvancedMD**

\$2,500,000 Venture Debt  
*Software / SaaS*  
Investors: Dominion Ventures, Windward Ventures, Prospector  
Acquired by Francisco Partners



\$4,000,000 Venture Debt  
*IT: Semiconductors*  
Investors: Bessemer Venture Partners, Sequoia Capital  
Private & Independent



\$2,000,000 Venture Debt  
*Life Science: Medical Devices*  
Investors: Unilever Technology Ventures, Novartis, ATDC Seed Fund  
Private & Independent

### Carmot Therapeutics

\$300,000 Venture Debt  
*Life Sciences: Biotech*  
Investors: The Column Group  
Private & Independent

### **COLLABNET**

\$8,000,000 Venture Debt  
*Software / SaaS*  
Investors: Benchmark, Norwest Venture Partners, Intel Capital  
Private & Independent



\$3,750,000 Venture Debt  
*Life Sciences: Sequencing Tools*  
Investors: Prospect Venture Partners; OVP Venture Partners; Enterprise Partners  
Private & Independent



\$4,000,000 Venture Debt  
*Software / SaaS*  
Investors: Menlo Ventures, JMI Equity, Insight Venture Partners, Triangle Peak Partners, Integral Capital Partners  
Private & Independent

### **eGistics**

\$3,600,000 Venture Debt  
*Software / SaaS*  
Investors: Trident Capital  
Private & Independent

### **enpocket**

\$4,000,000 Venture Debt  
*Communications*  
Investors: BlueRun Ventures, GrandBanks Capital  
Acquired by Nokia (NYSE: NOK)



\$5,250,000 Venture Debt & Equity  
*IT: Business Services*  
Investors: Trinity Ventures; Lightspeed, GGV Capital  
Private & Independent



\$2,000,000 Venture Debt  
*Data Management Services*  
Investors: Sigma Partners, Grandbanks, JAFSCO, Globespan, Kodiak, Paladin  
Private & Independent

### **homestead**

\$5,000,000 Venture Debt  
*IT: Business Services*  
Investors: DFJ, IVP, Meritech, Amerindo, Dominion Ventures, Redpoint  
Acquired by Intuit (NASDAQ: INTU)



\$2,500,000 Venture Debt  
*Financial*  
Investors: Bain Capital Ventures  
Acquired



\$3,000,000 Venture Debt  
*Energy: Solar*  
Investors: Convexa Capital, ARCH Venture Partners, Sevin Rosen, Scatec, Harris & Harris, Triton Ventures, Apax Partners  
Private & Independent



\$2,500,000 Venture Debt  
*IT: Hardware & Storage*  
Investors: Sequoia Capital  
Private & Independent



\$3,000,000 Venture Debt  
*Energy: Alternative Energy*  
Investors: Khosla Ventures  
Private & Independent



\$2,500,000 Venture Debt  
*IT: Consumer Internet, New Media*  
Investors: Lightspeed Ventures, Trinity Ventures  
Private & Independent



\$3,000,000 Venture Debt  
*Energy: Alternative Energy*  
Investors: Flagship, Khosla Ventures, Lightspeed  
Private & Independent



\$2,000,000 Venture Debt  
*Software / SaaS*  
Investors: August Capital, Clearstone Venture Partners, JAFSCO Ventures, Mayfield, Focus Ventures  
Acquired by Iron Mountain (NYSE: IRM)



\$5,000,000 Venture Debt  
*Connectivity & Communications*  
Investors: Menlo Ventures, Oak Investment Partners, Redpoint  
Private & Independent

### **Numerate**

\$1,200,000 Venture Debt  
*Life Sciences: Biotech*  
Investors: Foundation Capital, Lanza Tech Ventures  
Private & Independent



\$1,500,000 Venture Debt  
*IT Business Services*  
Investors: Trinity Ventures, Madrona Venture Group, Fluke Venture Partners, Montlake Capital  
Private & Independent



\$2,500,000 Venture Debt  
*Medical Devices*  
Investors: Alta Partners, Adams Street Partners, Telegraph Hill Partners, Spray Venture Partners  
Private & Independent



\$400,000 Venture Debt & Equity  
 Software: Energy Management  
 Investors: Draper Fisher Jurvetson  
 Private & Independent



\$8,250,000 Venture Debt  
 Biotechnology  
 Investors: Essex Woodlands, Technology Partners, Vivo Ventures, Shepherd Ventures, Palo Alto Investors, Medicis  
 Private & Independent



\$1,250,000 Venture Debt  
 Energy: Materials  
 Investors: Khosla Ventures  
 Private & Independent



\$5,700,000 Venture Debt & Equity  
 Information Services: IT Consumer  
 Investors: Norwest, Trident Capital  
 Acquired by Kayak.com



\$4,000,000 Venture Debt  
 IT: Other IT  
 Investors: Bessemer Venture Partners, Khosla Ventures  
 Private & Independent



\$3,000,000 Venture Debt  
 Consumer Internet / New Media  
 Investors: Trident Capital  
 Private & Independent



\$1,000,000 Venture Debt  
 Consumer Internet / New Media  
 Investors: Mayfield Fund  
 Private & Independent



\$5,000,000 Venture Debt & Equity  
 Financial  
 Private & Independent



\$1,500,000 Venture Debt  
 IT: Business Internet  
 Investors: IA Ventures, Founder Collective  
 Private & Independent



\$5,500,000 Venture Debt  
 IT: Semiconductors  
 Investors: Foundation Capital, Kleiner Perkins  
 Caufield & Byers, Lux Capital  
 Private & Independent



\$5,000,000 Venture Debt  
 Connectivity & Communications  
 Investors: Levensohn Ventures; Battery Ventures; Norwest  
 IPO: (NASDAQ: VRAZ)



\$5,000,000 Venture Debt  
 Consumer Services: Travel  
 Investors: Carlyle Group  
 Private & Independent



\$2,500,000 Venture Debt & Equity  
 Software / SaaS  
 Investors: Doll Capital Management, Bertelsmann  
 Private & Independent



\$5,000,000 Venture Debt  
 Wireless Communications  
 Investors: Cisco, Intel, GGV Capital, Motorola, Venrock, RRE Ventures  
 Private & Independent



\$2,500,000 Venture Debt  
 Semiconductors  
 Investors: Sequoia, Benchmark, Tallwood  
 Private & Independent



\$9,500,000 Venture Debt & Equity  
 Life Sciences: Diagnostics  
 Investors: Kleiner, Perkins, Caufield & Byers, New Leaf, TPG, DAG  
 Private & Independent

## Previous Investments



**Communications & Networks**  
Investors: Greylock, Menlo Ventures, Pitango, Star, Intel  
Private & Independent



**Software**  
Investors: Sequoia  
Acquired by Sun Microsystems  
(NASDAQ: JAVA)



**Computer Hardware & Storage**  
Investors: Lightspeed, Greylock  
Acquired by Microsoft  
(NASDAQ: MSFT)



**Managed Security Services**  
Investors: Bessemer, Accel, Meritech  
Acquired by BT (LON: BT.A)



**Internet Search Engine**  
Investors: Kleiner Perkins Caufield & Byers, Sequoia  
IPO: (NASDAQ: GOOG)



**Software**  
Investors: Accel, NEA  
Acquired by Oracle  
(NASDAQ: ORCL)



**Computer Hardware & Storage**  
Investors: ComVentures, Trinity Ventures, Worldview  
Acquired by McAfee (NYSE:MFE; fka: Network Associates)



**Consumer / Business Services**  
Investors: Sierra, Trinity Ventures, Morgenthaler  
Acquired by Thomson Financial



**Internet**  
Investors: Bay, Leapfrog, BlueRun Ventures, Menlo Ventures  
Acquired by Google  
(NASDAQ: GOOG)



**Software**  
Investors: Scale, Olympic, Sierra  
Acquired by Citrix Systems  
(NASDAQ: CTXS)



**Communications & Networking**  
Investors: TPG, ComVentures, Altos, Lightspeed  
Acquired by McData Corporation; Merged with Brocade (NASDAQ: BRCD)



**Software**  
Investors: Norwest, Sigma Partners, Greylock  
Acquired by Epiphany



**Semiconductors & Equipment**  
Investors: Vulcan, Bowman  
Acquired by Juniper Networks  
(NASDAQ: JNPR)



**Software**  
Investors: US Trust  
Acquired by SAP (NYSE: SAP)



**Wireless**  
Investors: Sequoia, Evergreen Partners, Accel  
Private & Independent



**Semiconductors & Equipment**  
Investors: Kodiak, Warbug Pincus, Benchmark  
Acquired by Netlogic Microsystems (NASDAQ: NETL)



**Software**  
Investors: Pitango, Evergreen, Gemini Israel, Sequoia  
Acquired by ICAP PLC (LSE: IAP)



**Software**  
Investors: Menlo Ventures, Sevin Rosen  
Private & Independent



**Wireless**  
Investors: DFJ Gotham, DFJ, Alloy  
Private & Independent



**Computer Hardware & Storage**  
Investors: InterWest, Centerpoint, Sevin Rosen, Canaan  
Acquired by EMC (NYSE: EMC)