pillar

2020 Year In Review

A Year of Resilience

If this year was marked by one quality, it was resilience.

The founder journey is filled with highs and lows, and the most successful founders have a keen ability to forge a path forward, even in the face of tremendous adversity. As the world completely transformed in the midst of the pandemic this year, we witnessed acts of resilience across our portfolio and in the broader Boston community.

Companies shifted resources to solving the health crisis. Teams made sacrifices to ensure the longevity of their companies. Founders embraced new opportunities, acting swiftly to provide leadership to their teams and create new momentum.

While this year was filled with new challenges, it also forced us to think creatively about ways to keep growing our community. Through Zoom coffee meetings and new programs like Frequency, we made a total of 9 investments this year, in companies focusing on everything from AI in healthcare to 3D printing to consumer.

So, here's to the end of 2020. We made it, and we can't wait to see you on the other side.

Jamie, Russ, Sarah, Parker, Katie & Nicole

Simbe helped grocery stores keep their shelves stocked

Soofa signs served as sidewalk PSAs

JobGet connected recently laid-off workers with new jobs

Desktop Metal printed nasal swabs

Refraction kept Ann Arbor well-fed with contactless delivery

Cake aided in creating digital wills

Scripta Insights Co-founder & Chief Medical Officer Doses First Patient in Moderna's U.S. Phase 3 COVID-19 Vaccine Clinical Trial

By the **Numbers**

Portfolio: Fund I & Fund II

25% Common Stock Investments

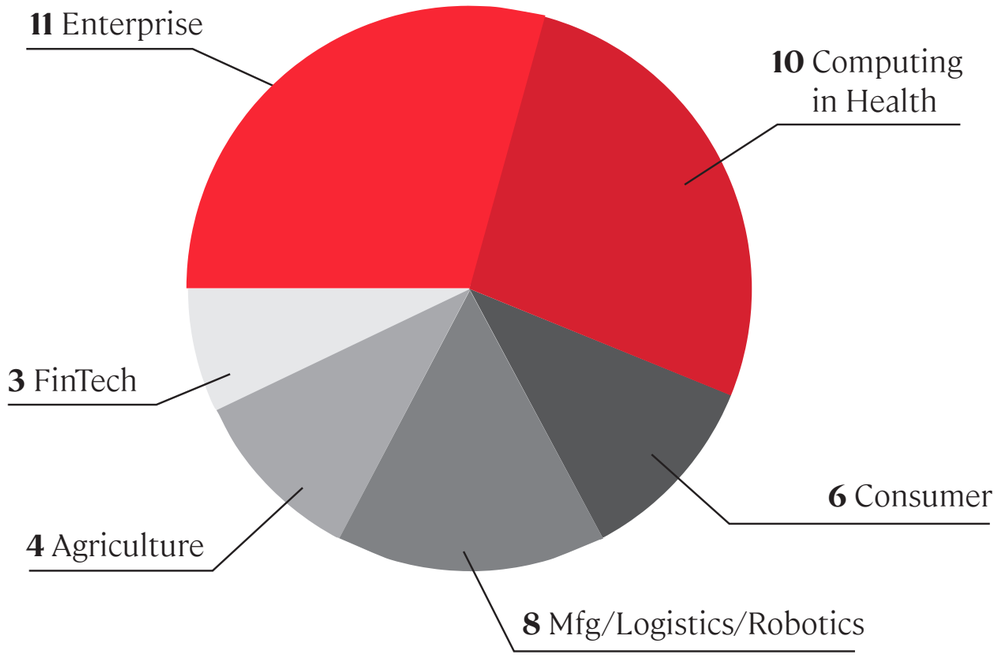
42 **Pillar** Companies

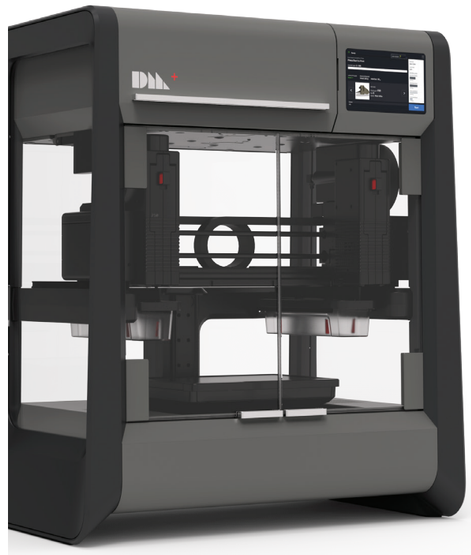
9 New Investments in **2020**

28 First Capital In

16 out of **42** **MIT & Harvard** Spinouts

9 **Petri** Portfolio Companies





Desktop Metal Becomes a Public Company

READ MORE

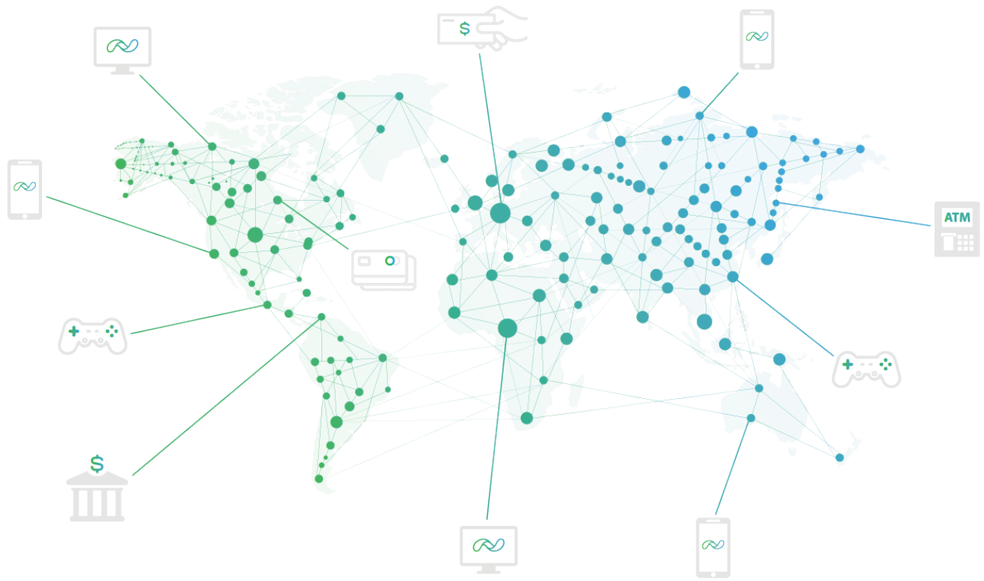
Led by Ric Fulop, Desktop Metal is a metal 3D printing company reinventing the way engineering and manufacturing teams produce metal parts—from prototyping through mass production.

The company's IPO announcement makes the business the only publicly listed, pure-play Additive Manufacturing 2.0 company. It's been an incredible journey watching the company rise to become one of Boston's next great pillars.

Algorand + CIRCLE

Algorand Becomes 2nd Public Blockchain Officially Supported Chain for Circle's USDC READ MORE

As an official blockchain for USD Coin, Alogrand will be able to bring major scalability and performance improvements to digital dollar stablecoins for global consumer payment adoption. Co-founded by Turing award winning MIT professor, Silvio Micali, Algorand's pure proof-of-stake protocol is the first of its kind to support the scale, open participation, and transaction finality for billions of users.



JELLYFISH

Jellyfish Raises $12M to Help Engineering Teams Make Data-Driven Decisions READ MORE

Co-Founders Andrew Lau, Phil Braden and David Gourley launched Jellyfish after growing frustrated with the lack of data-driven decisions being made among engineering executives. Together, they're bringing transparency and accountability to engineering teams everywhere, driving massive productivity gains.

EDGEWISE NETWORKS + zscaler™

Edgewise Networks Acquired by ZScaler

READ MORE

Sustainable Solutions for Planetary Health

2020 has been a year of wake-up calls. In the mix is a pressing need to address climate change. Wildfires raged across California and Australia, glacial ice loss continued to accelerate as sea levels rose and the Great Plains experienced severe droughts.

In crisis, we find resilience, and with that a significant opportunity for change. These recent events, coupled with the pandemic, have renewed the world's focus on building a sustainable and responsible future. Now, we're focusing on the tough questions:

What does the future of agriculture look like?

How can we integrate sustainability as a core component without sacrificing product quality?

How do we bring these innovations to the market at scale?

Here, we see the opportunity to upend the status quo and innovate entire systems.

We envision the world evolving through the affordable implementation of organic biofertilizer, sustainable methods for the sourcing of materials, and the widespread adoption of autonomous robots to deliver goods to urban areas.

The world is changing, so let's get to work.

GALY

Galy Wins Global Change Award for Lab Grown Cotton READ MORE

Dubbed the "Nobel Prize of Fashion," the Global Change Award was given to Galy for their use of synthetic biology to create lab-grown cotton at 10x the rate of normal production. Petri led the company's seed financing.

KIWI TECHNOLOGIES

Kiwi Technologies Brings Precision Coverage to Farmers READ MORE

Kiwi Aero's first in kind delivery vehicles provide all of the benefits of aerial fertilizer application by helicopter or plane with a significantly reduced cost per acre.

KULA BIO

Kula Bio Named Climate Tech Startup to Watch READ MORE

Led by Bill Brady, Kula Bio champions sustainable, biological solutions for modern agriculture, super-charging natural nitrogen-fixing microbes with renewable energy in order to deliver reliable, low-cost organic biofertilizers.

5+
Time zones represented

60+
MBA and PhD Candidates

195
Community members

1,000
Applications

"Frequency provided hands-on advice, coaching and speakers that enabled me to close outside funding."

— Ayo Oshinaike, Founder, Foodspace

founder frequency

A Community of Builders

When we launched Frequency in May 2020, our aim was to help founders build at their own pace. Close to 1,000 people have applied, and we've hosted 195 future founders from around the globe across two cohorts of the program.

- **Core programming**
- **1:1 office hours**
- **Founder talks**
- **Interactive workshops**
- **A community of peers for life**

"I've worked at multiple fast-growing tech companies, and the idea of starting a company has always been in the back of my mind. Frequency gave me a clear roadmap for how to get there, and a great network to back me up. Coming out of the program, I have a co-founder, a working pitch deck, and a path for getting to our MVP."

— Evenlyn Hartz, Product Manager, Privy

Where Our Community Members Work & Learn

HubSpot · PillPack · Desktop Metal · Tripadvisor · SimpliSafe · Pluralsight · Circle · MIT · Harvard University · Stanford University · Northeastern University · Boston University · Columbia University in the City of New York · Brown · Olin College of Engineering

JobGet

JobGet Co-Founders Named to Forbes 30 Under 30 READ MORE

Tony Liu was inspired to build JobGet when he watched his mother, a cook, struggle to find a job without a resume or a clear place to look for opportunities. Together with co-founders Billy Lan and Peter Lee, he created a destination for people to use their mobile phones to rapidly find jobs.

REFRACTION AI

University of Michigan spinout, Refraction, builds and deploys robotic platforms for providing safe last mile goods delivery.

VERVE MOTION

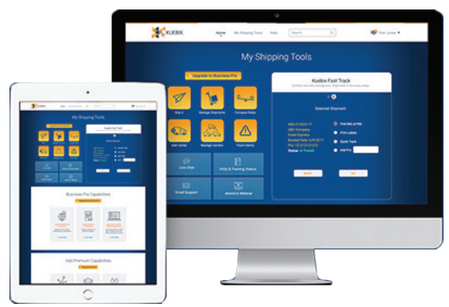
Harvard spinout, Verve, is developing wearable solutions to empower the way people move in the world.

odysee

LBRY Launches Odysee READ MORE

Led by Jeremy Kauffman, LBRY launched Odysee, a new video sharing platform.

KUEBIX



Trimble Acquires Kuebix to Transform the Transportation Logistics Industry

READ MORE

Trimble bought Kuebix, connecting 1.3 million trucks to Kuebix's network of more than 20,000 shipping companies in a move that transforms the transportation logistics ecosystem.

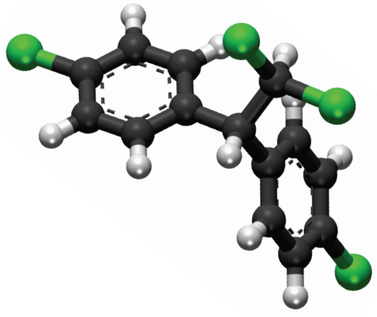
petri

Petri Celebrates 1 Year of Supporting Bio+Tech Companies

Co-founded last year by Pillar, Petri provides capital, coaching and connections to companies at the frontier of biology and engineering. Petri has 9 portfolio companies and over 700 people participated in our first demo day, *The Dish.*

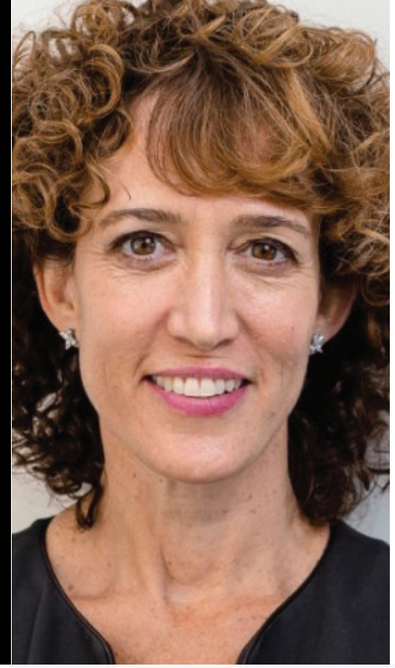
COMPANY SPOTLIGHT

Matterworks



Next-generation metabolomics tools to enlighten your research.

Led by CEO, Mimoun Cadosch Delmar, Matterworks aims to make metabolomics of all kinds (targeted, untargeted, labeled, etc.) fast, reliable, affordable and ubiquitous.



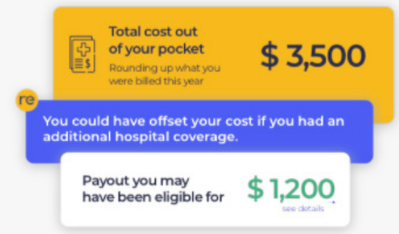
Adaptilens

Adaptilens is Revolutionizing the Way Vision is Corrected READ MORE

Founded by Harvard-trained ophthalmologist Dr. Liane Clamen, Adaptilens is developing an intraocular lens that mimics the natural human lens, so patients can have their vision restored.

reclaim

Reclaim rolled out a new product that helps you pick the right Medicare plan for your needs.



cake
end of life planning

Cake CEO, Suelin Chen, Named in Fortune's 40 Under 40

READ MORE

Founded by Suelin Chen and Mark Zhang, Cake addresses the emotional and informational challenges associated with end-of-life planning. Explore, document, and share all your health, legal, funeral, and legacy decisions in an end-of-life plan.

The Evolution of Bio+Tech

Google Co-Founder Eric Schmidt is Betting on GRO Biosciences

READ MORE

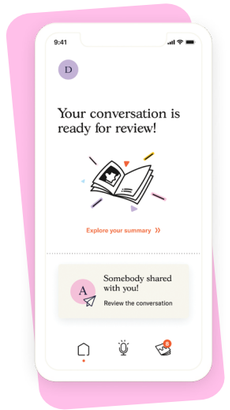
GRO Biosciences is leveraging breakthrough technologies from computational protein design and synthetic biology to develop best-in-class protein therapeutics.

ASIMOV

Asimov engineers living cells using synthetic biology, biophysics, and machine learning, to enable the next generation of therapeutics and molecular manufacturing.

PathAI Demonstrates the Potential of AI-Based Characterization of the Tumor Microenvironment at ASCO READ MORE

Led by Andy Beck and Aditya Khosla, PathAI is the world's leading provider of AI-powered technology for the pathology laboratory. "We are excited about this first milestone as part of our multi-year Strategic Partnership with Genentech. The insights generated with the PathAI research platform demonstrates the potential power of digital pathology and AI technologies to advance cancer research and drug development," said Andy Beck.



abridge

Abridge Raises $15M to Support Patients READ MORE

Led by Shiv Rao and Sandeep Konam, Abridge brings compassion and confidence to patients' interactions with their physicians. The company's app uses machine learning to record guidance and create a transcript of critical doctor-patient conversations.

VideaHealth

Videa Health uses machine learning to improve pathology detection in dental imaging to enhance diagnosis of dental diseases and the creation of treatment plans.

Introducing:

The Founder Playlist

Leading a company as CEO can be exhausting. Between fundraising, hiring, listening to customers and building products, it's tough to make room to seek out counsel from experienced founders — even when you know how critical it is to tap into their advice.

We developed the Founder Playlist with the aim of making early-stage startup advice accessible to everyone.

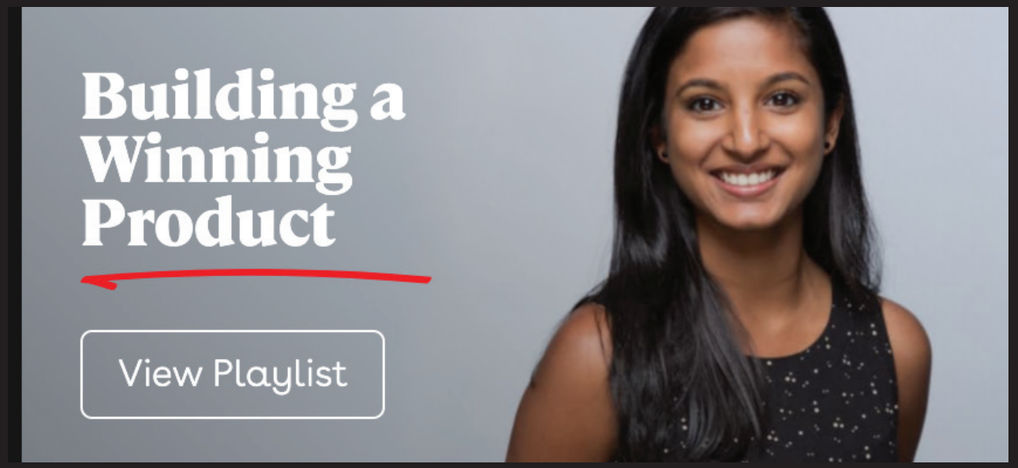
Founders have the chance to listen to **475 short audio clips** from dozens of experienced founders, leaders and investors through bite-size audio and video clips — a playbook for how to build an early-stage startup and grow as a leader.

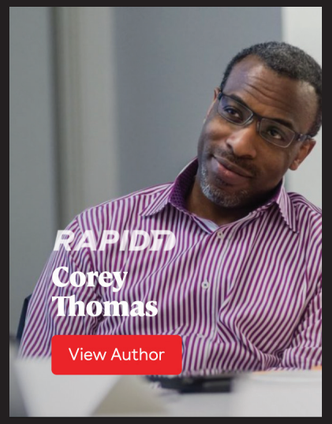
Founders are able to build a custom playlist, compiling tips from the speakers and topics that are most relevant individually. **TJ Parker** (PillPack) talks about the importance of sharing the same vision. **Amy Villenueve** (Amazon Robotics) discusses board management. **Brian Halligan** and **Dharmesh Shah** (HubSpot) share valuable insight about how to build co-founder relationships. **Corey Thomas** (Rapid7) walks-through his approach for hiring senior leaders.

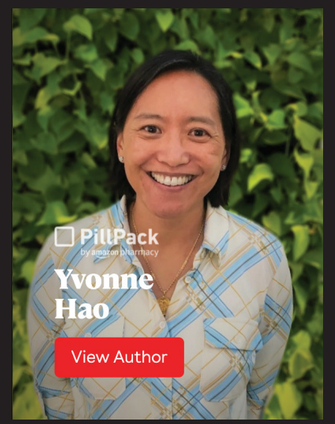
Dive into the Founder Playlist for an intimate conversation with the founders we've watched build some of Boston's strongest companies.

Tune in at: www.pillarvc/playlist

founder playlist







conjure

Conjure Raises $9M to Make Beautiful Furniture Accessible to Everyone

Led by Daniel Ramirez, Conjure is making furnishing one's home both affordable and flexible. Pillar led the $9M round for Conjure, which lets users rent furniture that's been curated by top designer.

Higharc™

Construction Has Started on the First House Generated by Higharc's Architectural Software

Led by Marc Minor, Higharc automatically generates 3D home plans based on your needs, letting you access a custom home design without hiring an architect.

KNOX
Frictionless Ownership

Knox Financial Raises $3M to Help Homeowners Create Wealth Through Rental Properties

Led by David Friedman and Spencer Taylor, Knox provides a smart and frictionless way to turn a home into an investment property.

hometap

Hometap is Named to the CB Insights Fintech 250 List of Fastest Growing Startups

Led by Jeff Glass, Hometap is a new loan alternative for tapping into home equity without taking on debt. CB Insights Fintech 250 is a prestigious list of emerging private companies working on groundbreaking financial technology.

The Future of Computing

Moore's Law is dying

Theorized by Gordon Moore, co-founder of Intel, the law states that as the number of transistors on a microchip doubles every two years, the cost of computers is halved. For 55 years, this law has remained impressively true. But every exponential function has its limits and Moore's Law has reached its. Now, the smaller the microprocessor, the more expensive and complicated its production - and for marginal benefit.

The future of computer power, however, is far from its death.

Computing is now at the cusp of its renaissance.

The challenge of optimizing energy efficiency has prompted complete redesigns of transistor materials and programmable logic. Some propose the redesign of the computer altogether, working to unlock the potential of quantum computing which remains in its infancy.

At Pillar, we've invested in companies spearheading a new wave of computational efficiency that will open doors to new applications. Their areas of innovation include quantum computing, photonic processing, self optimizing data structures, model optimization, adaptive compilers, and much more.

In this next phase of computational improvement, the sky's the limit.

ZAPATA

Zapata Computing Announces $38 Million Series B

READ MORE

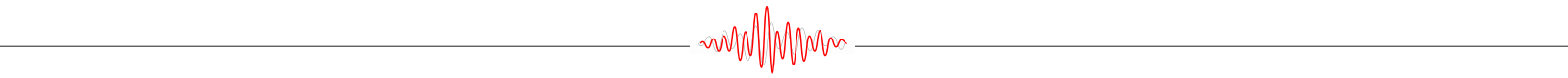
Led by Christopher Savoie, Alan Aspuru-Guzik, Yudong Cao, Jhonathan Romero Fontalvo, Jonathan P. Olson, and Peter Johnson, Zapata develops quantum computing software and algorithms to solve industry-critical problems.

NEURAL MAGIC

Neural Magic Makes Deep Learning Possible Without Specialized Hardware

READ MORE

Led by MIT Professor Nir Shavit, Neural Magic exists to unlock ubiquitous computer resources for machine learning, breaking through the limitations of hardware accelerators.



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