TO THE XI COMMUNITY,

Exponential Impact (XI) drives the development of the startup ecosystem in our region by connecting founders to the resources they need to grow their businesses and create high-wage jobs. While 2020 presented unprecedented challenges, XI continued to strive for business growth, economic vitality, and excellence in community formation. As we look to 2021, the organization will continue to support startups through our holistic programs and fill the resource gaps in our ecosystem.

As an engine for entrepreneurial growth in the Southern Colorado region, XI fosters emerging technology startups through our Seed to Scale pathway consisting of 3 major programs: Accelerator, Amplify, and Ascend. The Seed to Scale programs have generated over 20 jobs and have brought in $1.6 million in investment date to date. As an organization in 2020 alone, we made a $2.3 million economic impact through this work.

At the start of the 2020, XI launched its inaugural Amplify program to support seed-stage startups ready to scale. Startups receive workspace, mentorship, access to interns, an entrepreneur-in-residence, and a community of founders. The XI team prioritized wellness with the teams and expanded the program dates in response to the pandemic. Companies, like Bytable, learned quickly how to scale and found 2020 to be their most successful year to date because of their ability to pivot. Across the country, we reaffirmed that technology startups add to the resiliency of a local economy.

In addition to offering increased support for startups in our existing programs, at the onset of the pandemic we recognized the need to quickly help our small business community in Colorado Springs. Before federal assistance was available, XI teamed up with regional partners to offer immediate relief services through the launch of Survive and Thrive COS. The program provided low-barrier loans to advance small business recovery, paired small business owners with community mentors, and offered webinars with industry experts to encourage long-term resiliency. Over 100 community and business leaders volunteered their time and expertise to support this program. In a study commissioned by the City of Colorado Springs, the impact of the Survive and Thrive program was $156 million and supported over 1000 jobs. Because of the success of the Survive and Thrive COS program, the City of Colorado Springs invested in a similar program we are calling Survive and Thrive COS 2.0, launching in 2021.

As important as the financial impact are the individual stories of how our programs provided timely assistance. One small business owner commented, “When I received the loan from XI I had not received any other assistance from anywhere. This $25,000 was going to save [my business] from having to shut our doors for good. I was a struggling entrepreneur in our community needing some help and you guys came to the rescue.” Such stories give us meaning and purpose. Indeed, this is the “why” of our existence.

We will maintain our focus on the importance of the personal impact we have on founders as well as the larger economic impact of our work in the Pikes Peak Region. The XI Venture Center and the innovative ecosystem we share with the National Cybersecurity Center and UCCS catalyzes the growth of companies and provides a hub for community activities. In 2021, we will continue to grow our Seed to Scale pathway with the launch of Ascend, our later-stage support program. 2021 will be the first year we run all three programs consecutively.

We have plans for growth too. In 2021, XI will launch a community engagement program called Springs Startup that will be led by local entrepreneurs to support early-stage startups to access resources and networks. Exponential Impact will also explore additional support programs for clean-tech companies. XI was recognized in 2020 by the Department of Energy as one of 28 organizations nationwide selected as an EPIC award recipient for our proposal to foster this innovation cluster in addition to our Seed to Scale pathway for emerging technologies.

As we work to diversify our economy, we will continue to be champions of our local small businesses through the Survive and Thrive COS program as we work as a community to recover and learn from the pandemic.

This work is made possible by our community of supporters, innovators, and mentors. We thank the many people who make up this essential ecosystem. We look forward to growing with you and for you.

Vance Brown, Exponential Impact Board President
Natasha Main, Exponential Impact Executive Director

Exponential Impact also hosted its fourth annual Accelerator program working with seven innovative startups from Southern Colorado and beyond. Over 10 weeks, the teams were paired with a lead mentor, attended regular webinar sessions, and presented their company’s growth trajectory in the final pitch showcase. The new virtual platform allowed the program to be more accessible to participants and enabled us to build a lasting library of resources. Moving forward, we will use a hybrid approach that draws on both virtual and in person meetings to get the best of both formats.

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Vance Brown, Exponential Impact Board President
Natasha Main, Exponential Impact Executive Director

Board of Directors
MISSION

Give early-stage entrepreneurs focused on emerging technologies the best start humanly possible. We develop founders and startups by equipping them with resources and expertise, then strengthen their connections to create rich environments of innovation and collaboration.

VALUES

Our core values, called The Six Peaks Model, enrich all aspects of XI programming to deliver a holistic approach of supporting participants as leaders and as startup founders.

▶ STORY & INNOVATION
Good stories have purpose, meaning and impact. Story not only encourages innovation, but it drives innovation towards success. Story, innovation, and imagination meet to better one's self, others, and the world.

▶ AWARENESS
Mindfulness cultivates intentionality and consciousness. Entrepreneurs with internal and external awareness comprehend opportunities for action and use their core values as catalysts for decision making.

▶ HEALTH & WELLNESS
Holistic health means physical, mental and social wellness. By focusing on a well-balanced approach to renewal and growth, people come first.

▶ LEADERSHIP & CULTURE
Thriving leaders develop positive culture by embracing vulnerability, innovators create an atmosphere with supportive environments, healthy communications, and bold intentions.

▶ OPERATIONAL EXCELLENCE
Successful teams are committed to operational excellence. From ideation to completion, business fundamentals are treated with due diligence and thoughtful execution.

▶ MENTORING
Entrepreneurs benefit from the experience and perspective of others. By giving and receiving feedback, continuous learners will grow their communities, teams, and businesses.
2020 Highlights

Economic Impact

$2.3 million

The combination of XI’s support of startups in successful grant application and meaningful revenue growth that supports hiring.

Return on Investment

487%

For every dollar invested in XI created a $487 positive impact on our local community in 2020.

Program Growth

- 13 Startups Participated in XI Programs
- 132 Small Businesses Supported by Survive & Thrive COS
- 100+ Mentors Involved

Organization Growth

- 2 New Board Members
- Winner of Department of Energy, Energy Program for Innovation Clusters Prize
- Partnership with HBCUvc
- Natasha Main, XI’s Executive Director, selected as 2020 Colorado Inno on Fire
- Partnered with Greater Colorado Venture Fund on their Greater Colorado Pitch Series
Seed to Scale

Exponential Impact’s core initiative is the Seed to Scale pathway for emerging technology startups. As startups grow from early-stage products seeking to gain initial customers, to companies looking to raise their Series A funding rounds, XI has dedicated programs to support progress, identify potential pitfalls, and create an entrepreneurial community.

**XI ACCELERATOR**
The Accelerator is a 10-week long, intensive program that jump starts company and product development. In 2020, seven startups joined the virtual-Accelerator. Along with XI’s Entrepreneur in Residence, startups received coaching from a dedicated lead mentor and 31 subject-specific mentors. XI hosted 33 sessions with topics ranging from sales and marketing to product roadmaps and technical development. The Accelerator culminated in a pitch showcase, where companies virtually pitched their companies, introduced their company to the greater community, and participated in individual panel sessions with VC and angel investors to hear feedback and develop next steps on how to be an investable company. You can still watch all the pitches here: exponentialimpact.com/meet-the-founders

<table>
<thead>
<tr>
<th>The XI Team is relentless in their pursuit to help the startup and early stage companies in their program succeed. Whether it be providing one on one insight, instructional content to apply in your everyday company practices, or giving the critical feedback necessary for any company to grow, the XI team delivers it all.</th>
</tr>
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<tbody>
<tr>
<td>Justin Holman</td>
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<td>President and CEO, Aftermarket Analytics</td>
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<tr>
<th>7 Accelerator Companies</th>
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<tbody>
<tr>
<td>3 Lead Mentors</td>
</tr>
<tr>
<td>31 Subject Matter Experts</td>
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<tr>
<td>33 Sessions</td>
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**PARTICIPATING STARTUPS**

<table>
<thead>
<tr>
<th>AFTERMARKET ANALYTICS</th>
<th>EHO</th>
<th>EventQueue</th>
<th>F3TCH</th>
<th>goodr</th>
<th>SkyHook</th>
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**XI AMPLIFY**
Amplify, the second stage in the Seed to Scale Pathway, is a year-long program for startups looking to gain customer traction, expand their team, and grow. Amplify launched at the end of 2019 and ran through the middle of 2020. Startups in the program have access to a whole host of resources including free access to work from the venture center, subject matter experts, a dedicated entrepreneur in residence, mentors, a network of founders, community leaders, investors, and XI interns to work directly on their projects. XI hosted weekly, virtual meetings during the Spring to support the Amplify companies and work through any needed pivots. The inaugural Amplify program saw early success in supporting revenue growth and job creation of Amplify companies.

| The XI Amplify Program instantly plugged us into a startup ecosystem with an impressive group of mentors, other startups, and investors. We immediately had dozens of people in our corner rooting for us. |
| Jacob Montoya |
| Founder, FitSW |

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<thead>
<tr>
<th>6 Amplify Companies</th>
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<tbody>
<tr>
<td>+1M Business Sales</td>
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<tr>
<td>+1M Capital &amp; Grants Raised</td>
</tr>
<tr>
<td>+20 Jobs Created &amp; Retained</td>
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**PARTICIPATING STARTUPS**

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<tr>
<th>BARN OWL</th>
<th>bytable</th>
<th>FitSW Fitness Software</th>
<th>Cannacist</th>
<th>Spark WIndsey</th>
<th>MEGACITY</th>
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Survive & Thrive

Exponential Impact, in partnership with the Pikes Peak Community Foundation, Colorado Springs Utilities, Chamber & EDC, City of Colorado Springs, Lane Foundation, and other community partners, teamed up to offer immediate relief services to small businesses impacted by the COVID-19 pandemic.

The XI team and partners rapidly launched the Survive and Thrive program in Spring 2020, to ensure small businesses had financial and community support needed before federal or state funding was available. Survive & Thrive COS provided recovery funding in the form of low-interest loans of up to $25,000, mentorship and other resources to support resiliency and continue building healthy businesses and nonprofits. Survive & Thrive COS helped over 130 companies and supported over 1,000 jobs. Over 100 volunteers provided oversight, expertise, application review, and mentorship to loan recipients.

BY THE NUMBERS *

132 Businesses paired with an individual community mentor
$2.3M Loans distributed
1,115 Jobs supported
$156M Return on investment (ROI)

* metrics come from Summit Economics

The support from our community is what enables us to be here and we love that we get to do our part to help people and make our city a better place.

Survive and Thrive came at a great time. While the mentorship aspect was not a motivating factor for me when applying, it proved to be one of the best parts of this program. There are a lot of resources in the community that I did not know about and my mentor was able to help me know where to find answers.

Caleb Horn
National Driver Training

EXECUTIVE COMMITTEE

Vance Brown
Natasha Main
Jay Jesse
Yemi Mobolade

Rob Osborn
Hannah Parsons
Tony Rosendo
Leslie Sabin

SUPPORTERS

Lane Foundation
Pikes Peak Community Foundation
Basis Partners
Bryan Construction
H.A. & Mary K. Chapman Charitable Trust
Help CO Now
Colorado Springs Utilities
The Dakota Foundation
William H. Donner Foundation, Inc.
El Pomar Foundation
Colorado Springs Chamber & EDC's “Foundation For Colorado Springs' Future”
Community Impact Investment Fund Of PPCF
Ent Fund Of PPCF
Vance & Betsy Brown
Lyda Hill Philanthropy
Del & Kristi Creps
Nor’wood Development Group
Nunn Construction
Pikes Peak Business Recovery Fund Of PPCF
Connie Schmidt Fund Of PPCF

Scripps Howard Foundation
T Rowe Price Foundation
Karrie Combs
Martha D’Ambrosio
Andrew Davis
Dirk & Jeanie Draper
Stephanie Finley Fortune & Kent Fortune
Jennifer Furda
Cynthia O. Goodwin
Nikki & Mark Herman
Lisa & Jay Jesse
Mike & Maureen Juran
Kristine Kasper
Julie Lafitte
Vincent Maffia
Cynthia Marvin
Zachary & Nikki McComsey
Jon & Becky Medved
Dustin & Shelley Sapp
Ingrid Skrehart
Mr. & Mrs. Joseph C. Woodford
XI INTERNSHIP

Exponential Impact recognizes that workforce development goes hand-in-hand with economic development. XI offers a robust internship program for current students and recent graduates to learn about startup companies, apply their growing skill sets to real world problems, and get a front row seat to economic development in action.

Interns have the opportunity to work directly with participating companies, develop and coordinate programs, support the research and development of new initiatives, and work collaboratively with a team. Exponential Impact also works with partner HBCUvc to offer a year long fellowship to a student attending a Historically Black College and Universities (HBCUs).

XI INTRODUCED ME TO MULTIPLE GROUPS OF SMART, WELCOMING, AND AMBITIOUS PEOPLE WORKING ON AWESOME IDEAS. ON MANY PROJECTS, I WAS WORKING DIRECTLY WITH CEOs OF COMPANIES IN THE AMPLIFY PROGRAM, WHICH LED ME TO DO MEANINGFUL WORK ON A DAY TO DAY BASIS. THE INTERNSHIP SERVED AS A GREAT INTRODUCTION TO THE ENTREPRENEURIAL COMMUNITY. I WANT TO RETURN TO WORKING IN THE STARTUP SPACE AT SOME POINT IN MY CAREER, AND THAT IS THANKS TO XI.

- WALKER MARTIN

XI HAS PREPARED ME TO BETTER NAVIGATE THIS DIGITAL LANDSCAPE AND HAS ALLOWED ME TO DEVELOP TRUE RELATIONSHIPS THAT WILL CONTINUE TO BENEFIT ME WITH MY STARTUP AND FUTURE CAREER GOALS. I’M EXCITED ABOUT THE POTENTIAL TO CONTINUE TO COLLABORATE WITH THE XI TEAM AND PROVIDE RESOURCES THAT WILL TRULY BENEFIT COLORADO SPRINGS.

- AARON BELLOT

2020 INTERNS

Walker Martin

Aaron Bellot

Andre Dufresne

Dorian Holmes
Looking into 2021, Exponential Impact is excited to continue growing its programs and creating a regional hub for innovation and entrepreneurship.

**XI ASCEND**

Xi will launch the final program in the Seed to Scale pathway, Ascend. Companies in Ascend, the final step in the seed to stage pathway, will receive customized mentoring to prepare for high-growth and expansion by seasoned entrepreneurs. The program will include curated leadership events focused on wellness, team building, and connecting with other founders at a similar stage and beyond.

**SURVIVE & THRIVE 2.0**

Exponential Impact is excited to partner with the City of Colorado Springs on Survive and Thrive 2.0. Survive & Thrive 2.0 will provide recovery funding in the form of grants, mentorship, and holistic virtual programming to instill resilience. This program is a niche version of the original Survive and Thrive program, intended to provide resources to microenterprises (<5 FTEs) that are located in or serve low-middle income areas of Colorado Springs. Eligible businesses can apply for up to $20,000 in grants and recipients will be enrolled in 8 weeks of mentoring and business support.

**REGIONAL GROWTH**

Exponential Impact is excited to grow new partnerships and seek new avenues to startups to support startups in the greater Southern Colorado. By developing an innovation cluster, existing and future companies will have more access to the people and resources they need to rapidly scale.

Through its Seed to Scale pathway and other new entrepreneurship programs, Exponential Impact hopes to foster Colorado Springs as an innovation destination. Along with retaining existing startups and current students, XI's series of programs will attract new companies and additional talent helping to elevate Colorado Springs.

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**Make an Impact: Become a 2021 Sponsor**

New ventures require a deep and committed infrastructure to take off and grow. Thanks to our supporters, participating startups gain access to a tremendous range of mentors, investors, community members, and business leaders. Consider a donation in 2021 to allow XI to continue to grow and support entrepreneurship.