

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

**REQUEST FOR ACTION**

**Subject:** Regental Action Under the State of Michigan Conflict of Interest Statute

**Action Requested:** Authorize Execution of Investment Agreements Under the MINTS Program for Aionics, Inc.

**Background**

In December 2011, the Board of Regents approved guidelines for the MINTS ("Michigan Investment in New Technology Startup") program.

The proposed investment agreements (the "Agreements") fall under the State of Michigan Conflict of Interest Statute because the listed Interested Individual is an employee of the University and has sufficient pecuniary interest in the Agreements as partial owner of the company, and/or undertakes a board role. The law permits such an agreement provided it is disclosed to the executive officers and approved in advance by a 2/3 vote of the Board of Regents.

No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreements.

If the transaction proceeds, the parties to the Agreements would include the University and the entity listed below, and the University would receive an equity interest in the entity in return for its investment(s). The Agreements would reflect typical venture capital investing documentation.

The Investment Office is seeking approval for financing agreements up to a total of \$5 million in potential investments (through one or more rounds of financing) under MINTS for the below-listed startup. It is understood that, upon approval of this item, MINTS will have no obligation to enter into the Agreements or proceed with any investment in the company.

Aionics, Inc., founded in 2020, and based in Palo Alto, CA, is a developer of materials informatics that uses high-performance computing and machine learning to discover and commercialize new material formulations for the clean energy economy.

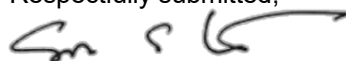
**Interested Individual:**

Venkatasubramanian Viswanathan, PhD  
Associate Professor  
College of Engineering

We believe state law requirements have been met with the disclosure of the interest and formal appointment arrangements with the University of Michigan.

**We recommend** that the Board of Regents authorize execution of agreements between the University of Michigan and Aionics, Inc., as set forth above.

Respectfully submitted,



Geoffrey S. Chatas  
Executive Vice President and  
Chief Financial Officer

July 18, 2024