

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

ACTION REQUEST

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

Action Requested: Authorize Execution of Investment Agreements from the Accelerate Blue Fund for Angioinsight, Inc., a Delaware corporation (the “Company”).

Background:

In October 2019, the Board of Regents approved the Accelerate Blue Fund (“A-B Fund”) and its guidelines.

The proposed investment agreements (the "Agreements") fall under the State of Michigan Conflict of Interest Statute because the listed Interested Individuals are employees of the University and have sufficient pecuniary interest in the Agreements as partial owners of the company, and/or undertake a senior company officer or board role. The law permits such an Agreement provided it is disclosed to the Board of Regents (“Regents”) of the University and approved in advance by a 2/3 vote of the Board.

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

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

The A-B Fund is seeking approval for financing agreements up to a total of \$1,000,000 in potential investments (through one or more rounds of financing) in the Company. It is understood that, upon approval of this item, A-B Fund will have no obligation to enter into the Agreements or proceed with any investment in the company.

The Company, founded in 2018 and headquartered in Ann Arbor, Michigan, is a fully automated computer-based platform to assist with coronary angiogram video interpretation. The Company was formed to commercialize the technology developed at the University.

Interested Individuals:

Kayvan Najarian, Ph.D., has an appointment as a Professor at the University of Michigan Medical School department of Computational Medicine and Bioinformatics and Emergency Medicine as well as an appointment as a Professor at the College of Engineering in the department of Electrical Engineering.

Brahmajee Nallamothe, M.D., has an appointment as a Professor at the University of Michigan Medical School in the departments of Cardiovascular Diseases and Internal Medicine.

Alberto Figueroa, Ph.D., has an appointment as a Professor at the University of Michigan Medical School in the department of Biomedical Engineering and Vascular Surgery.

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 Angioinsight, Inc., as set forth above.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Rebecca Cunningham', written in a cursive style.

Rebecca Cunningham  
Vice President for Research

December 2022