

The FreshTracks Flurry

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December 2006

Mophie Makes Progress on Several Fronts

Mophie rolled into the new year on the news that its product will be sold in Apple USA retail stores beginning in early 2007! When Apple Japan began carrying the Wraaptor in November 2006, mophie had hoped this would indicate that orders from Apple USA might soon follow. Late in December, mophie landed a deal with Apple USA for the Wraaptor to be carried in all 160 of their U.S. retail locations, as well as online at store.apple.com.



Mophie recently completed its Series A equity round, closing on \$500K in its expected second tranche from existing investors Village Ventures and FreshTracks Capital to enable continued product development and market penetration.

Mophie also landed a favorable PR hit from *USA Today* in an article titled [Gen Y Makes A Mark and their Imprint is Entrepreneurship](#). The piece focused on company founder Ben Kaufman, noting that he, "started out with financial help from his parents, but he now has more than \$1.5 million in venture capital. His line of cases, armbands and belt clips is produced in China, which he visits several times a year, between classes at Champlain College in Burlington, VT., where he's a sophomore majoring in business."



GWN Comes in Well Ahead of 2006 Plan. Lands Coverage in Forbes

GWN signed approximately \$7MM of new long-term contracts in November, and for the first two months of the fourth quarter, revenues exceeded \$2.6 million, which was nearly twice as much as the total for any of the three previous quarters. The new bookings in November bring total orders for 2006 to \$33 million, more than 100% ahead of the revenue budget for the year. The multi-year revenue backlog entering 2007 is expected to be some \$42 million.

A December article in Forbes focuses on Valhalla Partners, the lead investor in GWN's September 2006 \$9MM Series B financing, and Valhalla's most recent portfolio addition, GetWell Network, in a piece entitled, [Spinning Red Tape into Gold](#).

EatingWell Finalizes Contracts with WebMD & MSN.com

EatingWell capped off a banner year by finalizing two separate agreements with WebMD. WebMD is a leading provider of health information services, reaching more than 30 million users a month through its health-related web properties. The first agreement ensures that WebMD will provide exclusive online advertising sales, advertising operations, and billing services for all premium display ads positions, e-newsletters and videos available at www.eatingwell.com. The second agreement called for EatingWell content to appear on WebMD's new Food and Health Channel. WebMD will also provide direct links to EatingWell's e-newsletter, magazine and online content.


EatingWell also consummated in December a Licensing Agreement worth \$300K+ for a broad range of EatingWell content to appear on various MSN channels beginning in February 2007. The agreement calls for repackaging and repurposing a number of EatingWell recipes, articles and customized content into newly designed content products that are especially suited for "internet friendly" libraries. When added to the previously signed Yahoo agreement, the WebMD and MSN agreements should provide significant licensing and web related revenue to EW during '07 and form the basis of the company's migration from print media dependence to a fully integrated media company.



The FreshTracks Team

FreshTracks Capital I is an early-stage venture fund, combining the financial resources of \$11 million in venture capital with the strategic resources needed by entrepreneurs to build thriving businesses throughout Vermont and surrounding U.S. geographies. Its founding partners, Cairn Cross and Charlie Kireker, were joined in the third quarter of 2005 by Lee Bouyea and Tim Davis, whose bios can be found at www.freshtrackscap.com.

FreshTracks is an affiliate fund in the Village Ventures national network of funds, which collectively have more than \$360 million in capital under management, directed by some 35 venture professionals in 14 distinct funds. This network offers co-investment and syndication opportunities for FreshTracks.



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