

# VentureOhio hosts inaugural awards program, honors VC guru David Morgenthaler

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VentureOhio gathered for its inaugural banquet Wednesday to take the temperature of Ohio's entrepreneurial ecosystem and recognize some of the state's most successful young companies.

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The 2013 recap included an overview of VentureOhio's annual survey, speeches from the group's officers and a video message from David Morgenthaler of Morgenthaler Ventures in Cleveland, the recipient of a lifetime achievement award, which from now on will carry his name.

Other award recipients:

**Friends of Ohio's entrepreneurs:** Ohio Sen. Bill Beagle, R-Tipp City, and Ohio Rep. Ryan Smith, R-Bidwell

**Exit of the year:** Akebia Therapeutics Inc. (NASDAQ:AKBA), a Procter & Gamble Co. (NYSE:PG) spinoff that makes drugs to treat kidney disease, went public with a \$107 million IPO.



*VentureOhio's lifetime achievement award will carry David Morgenthaler's name going forward.*

**Financing of the year, seed:** Nextronex Inc., a solar energy company out of Millbury, in northwest Ohio, received financing from Rocket Ventures, University of Toledo Innovation Enterprise and GG Capital.

**Financing of the year, early:** Lisnr Inc., a Cincinnati developer of a mobile app that allows consumers to interact with live audio, raised \$3.5 million in Series A financing from six investors.

**Financing of the year, growth:** TOA Technologies, a Beachwood-based software-as-a-service company, closed a \$66 million round in July 2013.