

ABOUT US:

Athena leverages decades of experience to deliver superior returns to our investors, management teams and other stakeholders.

We look to invest after the product and market risk has been mitigated focusing on operational excellence by supporting foundational improvements, cost evaluations, enhancing organic growth and in some cases pursue accretive acquisitions.



WHAT WE LOOK FOR

Athena invests in companies with proven recurring or re-occurring revenue models, low churn and potential to create balanced growth.

INVESTMENT CRITERIA:

Industry:

Enterprise Software and Technology-Enabled Business Services

Geography:

North America

Revenue:

\$5 million - \$15 million

Growth:

Low Growth or Path to Growth

Retention:

>70% Gross Annual Customer Retention

Profitability:

Does Not Need to be Profitable.

BUSINESS CHARACTERISTICS:



Significant Recurring or Re-occurring Revenue



Sustainable Competitive Technology Advantage



High Switching Costs



Strong Organic and Inorganic Growth Potential



Capital Efficient

ATHENA VALUE CREATION ACTIVITIES:

Operational Excellence

- ➔ Foundational Growth Investment
- ➔ Cost Evaluation

Balanced Growth

- ➔ Enhance Organic Growth
- ➔ Pursue Accretive Acquisitions

RECENTLY ADDED PORTFOLIO COMPANIES:



<https://agro.club/us>

Agro.Club is a full stack grain B2B Marketplace designed to connect the global agricultural value chain.



<https://www.moove.io/en-GB>

Moove is a global mobility fintech company that provides revenue-based vehicle financing and financial services to mobility entrepreneurs.

ATHENA FOR CURRENT INVESTORS:



- Athena offers flexible deal structures to align our interests with current shareholders
- We support operational excellence and enhanced balanced growth post close adding a former successful software founder / executive to the Board
- We will consider some liquidity for investors or the management team.
- Athena offers speed and certainty to close as our team has worked on more than 350 closed transactions

ATHENA FOR MANAGEMENT TEAMS:



- We engage as partners, to co-strategize the next phase of operational excellence and enhanced balanced growth
- As partners we align economic incentives with the management team to create value post close
- We are excited to enhance balanced growth via organic investments and pursuing accretive acquisitions
- Athena looks to supplement the management team with additional talent as needed
- We have a network of former software executives and founders that can be leveraged as mentors
- Athena via numerous long-term relationships can open partnership discussions with prominent strategic partners

ATHENA FOR INTERMEDIARIES:



- We have software sector focus but financial profile flexibility as we will invest in:
 - Businesses with flat or high revenue growth
 - Companies that are burning capital or profitable
 - Businesses that need to optimize operations or executing well but want additional support / capital
 - Small-cap businesses (e.g. \$5 million of ARR)
 - Slow growth companies with limited profitability or companies growing quickly but want to responsibly accelerate growth
- Athena has deep industry knowledge which allows us to qualify transaction opportunities quickly
- We have significant transaction expertise (our team has worked on more than 350 closed transactions) focusing on speed and certainty to close
 - Disciplined diligence process with operational partners participating from the beginning
 - We have a broad base of debt financing sources which allows us creative options but can also close with all equity
- Athena offers flexible deal structures and look to proactively solve deal issues

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