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NALA Systems Oversubscribes Seed Round Led by Good Growth Capital

Good Growth Capital and the NALA Systems board welcomes Oval Park Capital to the Round for the final closing

[Durham, NC, January 14, 2021] - NALA Systems announced the final closing of a \$700,000 Seed round that was originally targeted for \$600,000. The oversubscribed round was led by Good Growth Capital with a first tranche closed in October 2020 that included support from NC-based angels at RTP Capital and WALE. Oval Park Capital completed the round as the sole investor in the second tranche.

"We are thrilled to support Sue and the Nala Systems team in their efforts to commercialize novel water treatment technologies that could significantly reduce the costs of reverse osmosis water desalination. We are excited about this investment not only because of the large market opportunity but also the meaningful impact that these new technologies could have on the worsening global water crisis," said *Justin Wright-Eakes, Managing Partner at Oval Park Capital.*

"Good Growth Capital is thrilled to have Oval Park join us in this investment. As one of the other very few early-stage deep technology investors in the Southeast, it's exciting to join forces with Oval Park in this investment," claimed David Mendez, partner at Good Growth Capital.

"We appreciate the confidence that our investors have shown in the NALA team and we are excited to apply the Seed capital toward producing prototype membranes that will be game-changing for the industry. Using our IP-protected materials and commercially-viable manufacturing process we will demonstrate the first competitive chlorine-tolerant RO membrane in the market. We have hit the ground running in 2021 to install pilot scale manufacturing equipment for continued R&D and building prototype membranes."-*Sue Mecham, CEO, NALA Systems*

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About NALA Systems

NALA Systems, an RTP based startup founded in 2018, envisions a world where clean water is readily available to everyone. The team at NALA is dedicated to commercializing chlorine tolerant RO membranes to dramatically reduce the cost of RO operations used to produce clean water. Current RO membranes are damaged by chlorine-based disinfectants and suffer from severe biofouling. NALA's chlorine tolerant membranes are being developed as a biofouling-free drop-in replacement for existing RO systems that are used to purify and desalinate water. Biofouling is a tremendous cost-driver for RO operations that requires careful monitoring and expensive and chemical intensive maintenance operations.



About Oval Park Capital

Oval Park Capital is a venture capital firm focused on investments in early-stage deep technology companies with exceptional founders, operating in underserved markets, and commercializing disruptive technologies that solve costly problems in large inefficient global industries. Oval Park strives to support traditionally underrepresented founders and places special emphasis on investments that have the potential to not only generate superior investment returns but also generate strong positive social and environmental impact. For more information visit www.ovalpark.com.

About Good Growth Capital (GGC)

GGC is an early-stage venture capital firm known for its exceptional expertise in finding, cultivating, and assessing complex science and technology start-ups. Formed by a team of experienced operators, our strong capacity for understanding early-stage science and technology investments enables us to invest well at an earlier stage than most venture capital firms, giving us priority access to high-performing investment opportunities. We invest in seed stage and Series A deals through our General Fund family and in pre-seed and seed stage companies through our Infinite Corridor Fund, which primarily targets MIT-affiliated and transformative science start-ups. GGC is majority women and minority-owned and is uniquely positioned geographically in both the Southeast and New England. For more information, visit goodgrowthvc.com.



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