



Contact:

Dale Gregory, InternetCoast  
561 212 8385  
dale.gregory@internetcoast.com

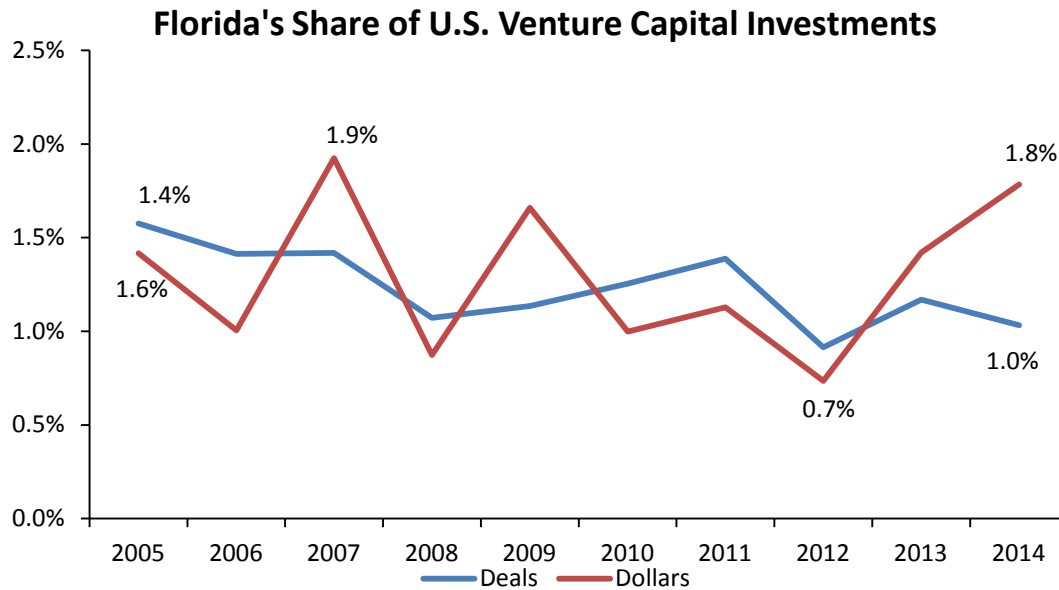
**Venture Capitalist Invested \$863 Million in Florida Businesses in 2014  
Twice the Amount Invested in 2013 & The Best Overall Performance in 10 Years**

Venture capital investments in Florida companies reached \$863 million in 45 deals during 2014, twice the amount invested in 2013. Other than the 1999 - 2001 "dot-com" bubble, 2014 venture capital investments were at the highest level since 1995, according to the MoneyTree™ Report by PricewaterhouseCoopers LLP (PwC) and the National Venture Capital Association (NVCA), based on data from Thomson Reuters. Nationwide, venture capitalists invested \$48.3 billion in 4,356 deals in 2014, a 61 percent increase over 2013.

The top ten Florida venture capital deals in 2014 accounted for \$762 million, lead by \$592 million invested in Magic Leap Inc., located in Dania Beach. Seven of the top investment transactions were located in South Florida, followed by two in Orlando and one in Tampa.

**Florida's Share of U.S. Venture Capital Investments**

Compared to other States, Florida ranked seventh in total investment, or 1.8 percent of U.S. venture capital investments in 2014. California, Massachusetts, New York, Texas, Washington, and Illinois businesses received the most venture capital in 2014. California continues as the most active market, with businesses receiving \$27 billion or 56 percent of all U.S. venture capital investments. 2014 was the first time in the 21st century that Florida made the "Top 10" list. Florida's 1.8 percent share compares to 1.4 percent in 2013, the largest share since 2007.



On a per capita basis, Florida ranked 20th in 2014, the best performance since InternetCoast started benchmarking Florida with other States in 2009. "The per capita metric is a benchmark to compare States on a "apples to apples basis," according to Dale Gregory, Executive Director at InternetCoast. "Florida's per capita performance has improved dramatically since 2010, when it ranked 32st."

Florida Venture Capital Investments Compared To Other States (\$millions)					
	2010	2011	2012	2013	2014
<b>Investment</b>					
Total US	\$23,439	\$29,847	\$27,578	\$29,964	\$48,349
Florida	\$234	\$337	\$203	\$426	\$863
% of Total US	1.0%	1.1%	0.7%	1.4%	1.8%
<b>Benchmark Ranking</b>					
Investment	14	13	18	11	7
Per Capita	32	30	29	26	20

PwC/NVCA MoneyTree™ Report based on data from Thomson Reuters; U.S. Census Bureau, Population Division (July 2014 estimate)

While the Magic Leap transaction is an outstanding example of Florida's high growth innovation economy, it can distort analysis of investment activity by industry sector, stage of development, and Enterprise Florida regions. Hence, the following analysis focuses on the five year period ended 2014. During this period, venture capitalists invested \$2.063 billion in 197 transactions with Florida businesses.

## Industry Sectors

During the five years ended 2014, 28 percent of Florida venture capital investments were in the software sector, followed by 8.4 percent in medical devices and equipment, 7.8 percent in biotechnology, and 7.7 percent in media and entertainment. During the same period, the most active sectors on a national level include software (33 percent), Biotechnology (14.7 percent), industrial/energy (8.9 percent), and medical devices and equipment (8 percent).

Distribution of Florida Venture Capital Investments By Industry Sector (\$millions)		
	2014	2010 - 2014
Total Florida	\$862	\$2,063
Computers & Peripherals	593	605
Software	117	585
Biotechnology	49	161
Industrial/Energy	39	125
Medical Devices and Equipment	22	173
Healthcare Services	16	24
Retail/Distribution	9	9
Consumer Products & Services	5	6
IT Services	5	35
Media & Entertainment	2	158
Other	6	181

PwC/NVCA MoneyTree™ Report based on data from Thomson Reuters

## Stage of Development

During the five year period ended 2014, 39 percent of Florida investment transactions were in later stage companies, 30 percent in early stage companies, 28 percent in expansion stage companies, and 3.5 percent in seed/startup stage companies.

## Enterprise Florida Regional Activity

The South Florida Region continues to be the hottest Florida market for venture capital investment, with 50 percent of transactions and 81 percent of capital invested in Florida businesses in 2014. During the five year period ended 2014, 40 percent of Florida transactions and 62 percent of capital invested was in the South Florida Region between Key West and Vero Beach.

East Central Region (Orlando and Space Coast) businesses represented 25 percent of transactions and 12 percent of capital invested in 2014. During the five years ended 2014, 26 percent of Florida transactions and 20 percent of capital invested was in the East Central Region.

Businesses located in the Tampa Bay Region (Tampa-Sarasota-Lakeland) accounted for 18 percent of transactions and 6 percent of capital invested in Florida in 2014. During the five years ended 2014, 21 percent of Florida transactions and 12 percent of capital invested was in the Tampa Bay Region.

Venture Capital Investment By Enterprise Florida Region (\$millions)		
	2014	2010-2014
Florida	\$862	\$2,063
East Central	101	402
Northeast	0	68
North Central	7	48
Northwest	0	0
Southeast	702	1,274
South Central	0	0
Southwest	0	26
Tampa Bay	52	244

Source: PwC/NVCA MoneyTree™ Report based on data from Thomson Reuters;

**About InternetCoast**

InternetCoast was founded in 1999 as a not-for-profit 501(c)3 organization. Its mission is to be a proactive forum and catalyst to stimulate collaboration between leaders in business, government, communities, academia, and research to position Florida as one of the world's top innovation communities.

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