

What Makes Massachusetts Technology Scene Special?

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Firm Overview

Early-stage VC firm
created by experienced
investors and operators

- Founded in late 2001 to take advantage of market dislocations
- Five senior team members each with 15+ years of former investing and/or operating experience with Greylock, Polaris Ventures, Upromise, Open Market and others
- Strong personal networks and domain expertise

Differentiated strategy
that resonates with
entrepreneurs

- **“Capital gap”**: focus on capital-efficient start-ups, \$1-6M initial investment, \$6-12M in aggregate
- **Value-added support**: collaborative, hands-on investors focused on strategic guidance plus business development, marketing, and recruitment support
- **Culture**: open, accessible, transparent, entrepreneurs as customers

Investing in technology
companies across four
categories

- Consumer Infrastructure
- Energy
- Healthcare
- IT

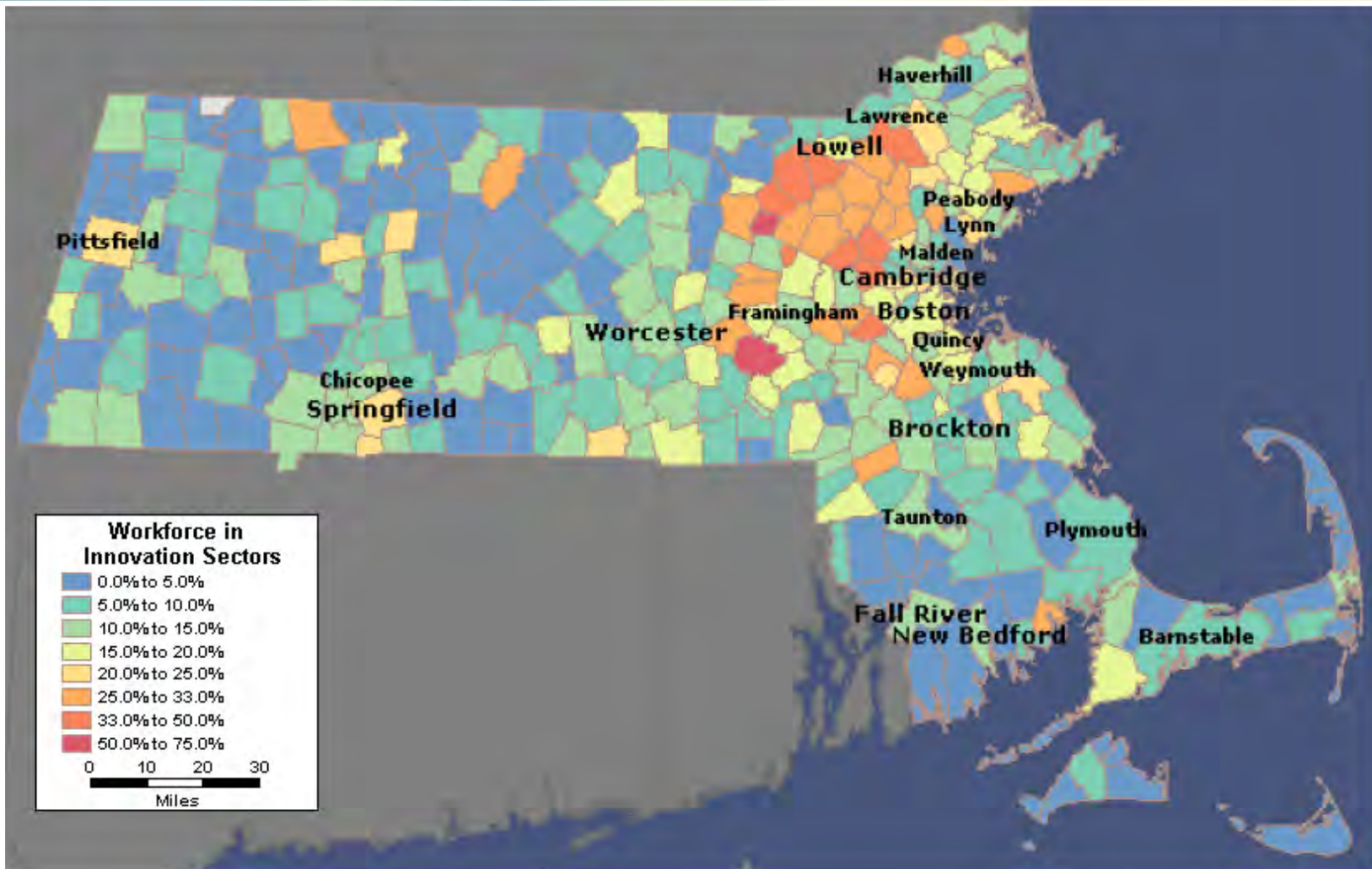
Strong limited partner
base across three funds

- \$100M Fund I in 2002, \$180M Fund II in 2005 and \$280M Fund III in 2008
- Limited Partners include Alta Advisers, AlpInvest, Auda Partners, duPont Testamentary Trust, FLAG, GIC, Grove Street, HighVista, Knightsbridge, Princeton, TrueBridge, VenCap, Yale and others

- ☑ Intellectual Capital – academia, innovation, diverse industries and ideas
- ☑ Venture Capital
- ☑ Advisors, Angels, Accelerators
- ☑ Successful Companies – to partner, poach and/or sell to



Innovation Economy Is Densely Concentrated



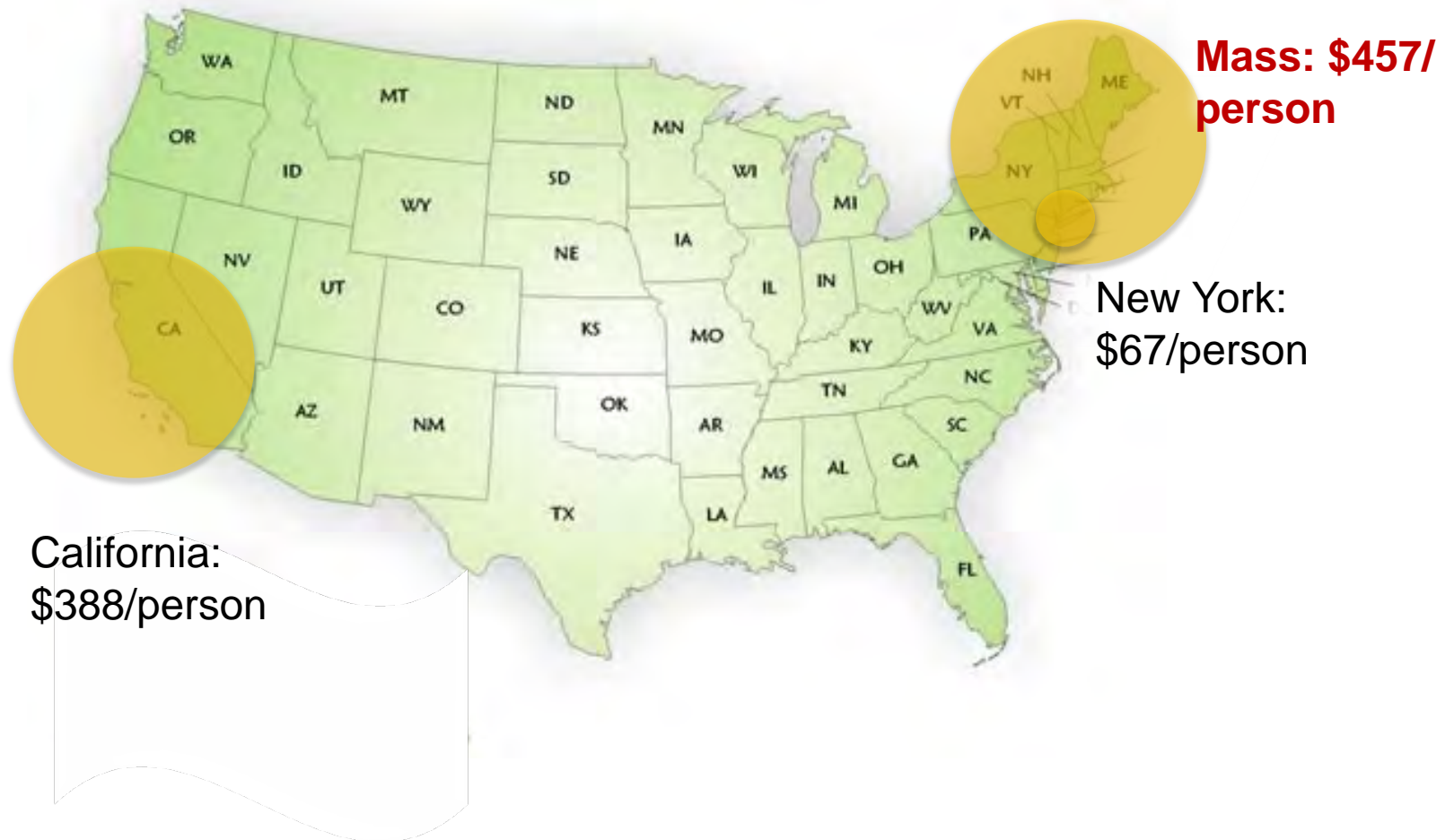
2008 MassTrack Rankings • www.masstrack.org

Total VC Investment 2008

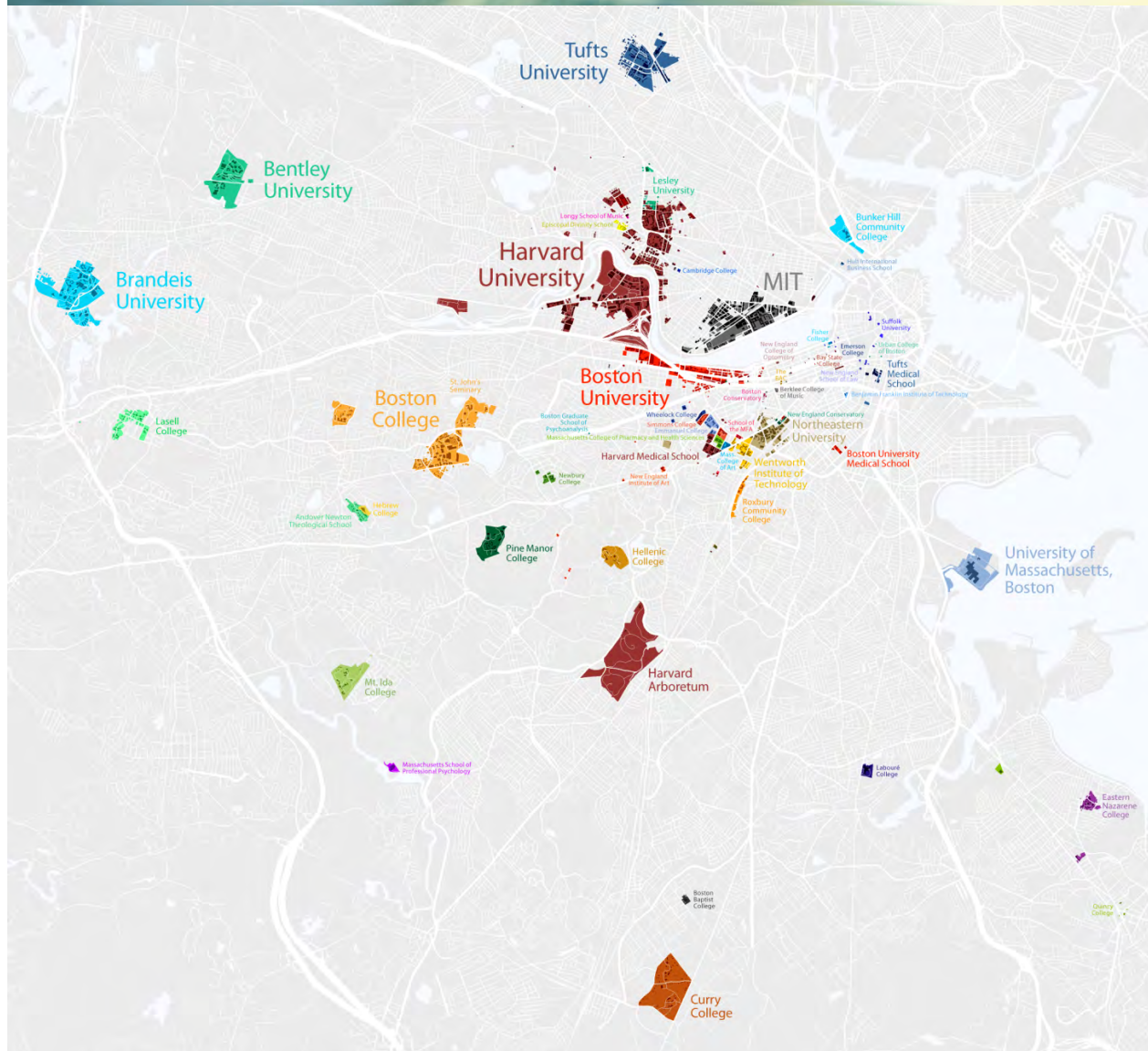


Source: NVCA 2009 Yearbook

VC Investment Per Capita 2008



Colleges and Universities

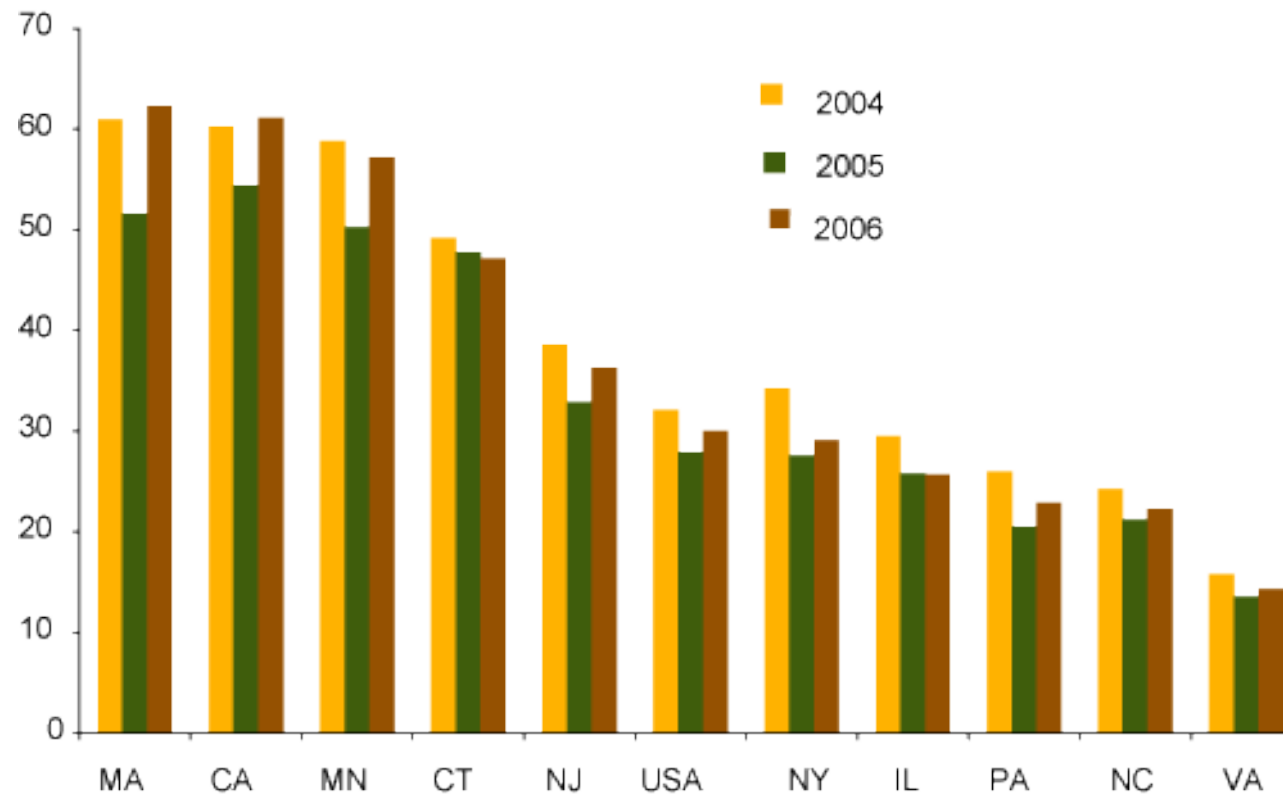


74 colleges and universities in Boston-area,
265,000 students,
8 research universities pump **\$7 billion** into economy, spending **\$1.5 billion** on R&D yearly

And the colleges and universities in the Worcester area and the Knowledge Corridor in Western MA

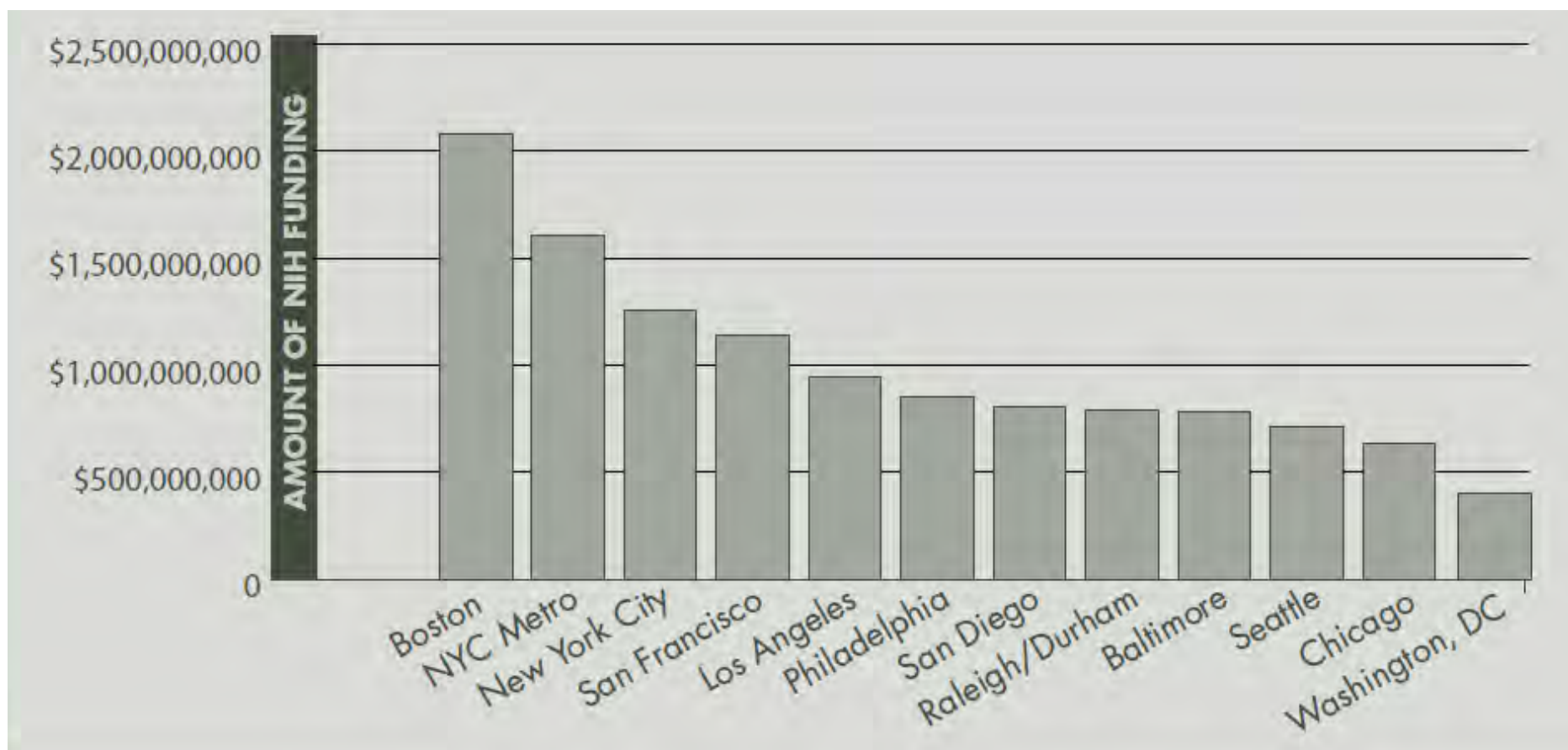
Innovation Leadership: #1 Patents

Number of Patents Issued in Leading Technology States,
per 100,000 Residents, 2004-2006



Source: Massachusetts Technology Colaborative and
the US Patent and Trademark Office.

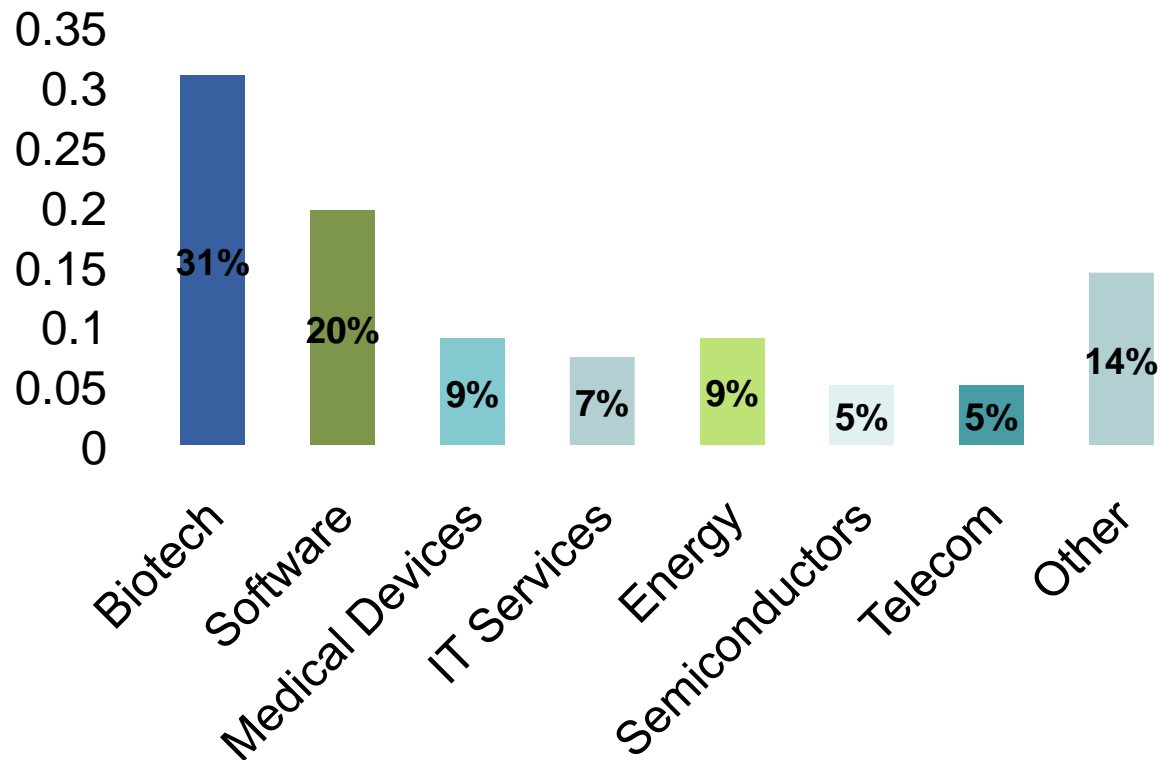
Innovation Leadership: #1 NIH Funding



Source: NIH (2008); Center for an Urban Future

The highest venture funded industries in Massachusetts are biotech, software, medical devices and energy

VC Investment in MA - Industry Breakout - 2008





Consumer Infrastructure

- E-commerce
- Video
- Web 2.0



Tech-Enabled Business Services

- Technology Enabled Marketing
- Financial Services / Payments



Technology for Healthcare

- Tools for Life Sciences
- Medical Devices
- Health IT



Enterprise IT

- Cloud Computing
- Open Source
- SaaS



Platform Semiconductors & Components

- Analog
- Mixed Signal
- MEMS
- Multimedia
- RF
- Power



Energy

- Demand-side Technologies
- Energy Storage
- Advanced Materials



Physical Security

- Information Security
- Compliance
- Physical and Homeland Security



Mobile

- Mobile Applications
- Mobile Infrastructure





Start-up Resources



Innovation  Economy
Inside tech, life sciences, start-ups & venture capital in New England



betahouse

coworking for web innovators
central square, cambridge, ma | \$200-\$400/month | info@betahouse.org



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