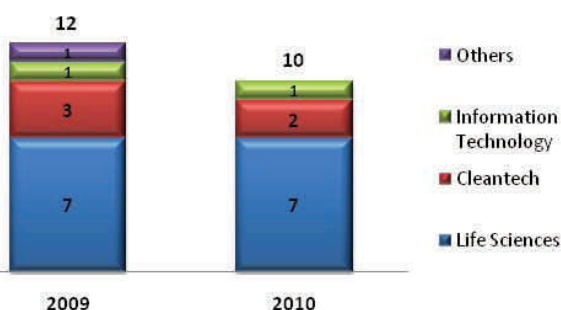


*As of August 2010, over \$123 million of venture capital has been invested in Michigan-based start-ups.*

**2010 YTD Compared to 2009 YTD**

**No. of Investments**



**Michigan Financings by Sector**



- Year-to-date 2010 financings increased by 35% compared to 2009 year-to-date financings.
- This year to date, there were 10 venture capital investments made in Michigan companies totaling \$123 million. As of this time last year, a total of \$91 million had been invested into 12 companies.
- Six of the 10 deals were made in Series B rounds or later, explaining the larger amount of venture funding across fewer companies this year versus last year.

\* Company descriptions and financing details are provided on the next page.

**Michigan Company Exits—YTD 2010**



Ann Arbor, MI & San Jose, CA  
Acquired by: IDT  
MI Investors: RPM Ventures & Wolverine Venture Fund



Ann Arbor, MI  
Acquired by: Tektronics  
MI Investors: EDF Ventures



Ann Arbor, MI  
License Agreement w/: Shionogi & Co.

**Non-Michigan Exits—YTD 2010**



San Mateo, CA  
Acquired by: EMC Corporation  
MI Venture Firm: EDF Ventures



Milwaukee, WI  
Acquired by: BioMarin  
MI Venture Firms: Apjohn Ventures & Venture Investors

**Start-ups that received venture funding in 2010:**

**Cerenis Therapeutics**  
**\$51.75M - Series C**  
Pharmaceutical company focused on the discovery, development and commercialization of the next generation HDL therapies.  
Investors: EDF Ventures, Soffinova Partners, HealthCap, Alta Partners, TVM Capital, OrbiMed, Daiwa Corporate Investment.



**EcoMotors International**  
**\$23.5M - 2nd Round**  
Develops high-efficiency engines for use in cars, light trucks, marine applications, agricultural vehicles, etc.  
Investors: Khosla Ventures, Bill Gates

**Lycera**  
**\$11M - Series A**  
Develops novel oral medicines to treat high unmet-need autoimmune diseases.  
Investors: EDF Ventures, InterWest Partners, Clarus Ventures, ARCH Venture Partners.



**InTouch**  
**\$10M - Series D**  
Provides comprehensive tele-health solutions that allow physicians to remotely perform complete and real-time consults with hospital patients.  
Investor: Beringea



**Delphinus Medical Technologies**  
**\$8M - Series A**  
Medical device company developing a breast cancer imaging tool.  
Investors: Arboretum, Beringea, North Coast Technology Investors, & Wolverine Venture Fund



**Sakti3**  
**\$7M - 2nd Round**  
Develops advanced solid state rechargeable lithium-ion battery technology.  
Investors: Beringea & Khosla



**Accuri Cytometers**  
**\$6M - Series E**  
Creating an affordable, robust, and easy-to-use flow cytometers.  
Investors: Arboretum Ventures, Flagship Ventures, Baird Venture Partners, Fidelity Biosciences, InvestMichigan!



**CytoPherx**  
**\$5M - Series B**  
Medical device company addressing renal failure and disease with a proprietary cytopheresis system.  
Investors: Apjohn Ventures, Diamond Capital Partners, Lurie Investments.



**Life Magnetics, Inc.**  
**Undisclosed Series A**  
Developing an in vitro diagnostic device and disposable card assay for rapid testing of bacterial infections.  
Investor: Arboretum Ventures



**Livio Radio**  
**Undisclosed Series**  
Provides internet audio streams allowing users to connect to online programming from anywhere around the

