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# IRISH FINANCE

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## Technology firms bag venture capital

TECHNOLOGY companies in Ireland raised €84.4m from investors in the fourth quarter of 2007, bringing the total for last year to €226m, according to the latest Irish Venture Capital Association (IVCA) Techpulse survey.

The funds raised in the last quarter of 2007 is nearly triple the amount, €30.1m, for the same period in 2006.

"The figures suggest that despite concerns over the impact of the sub prime crisis, VC funding for Irish technology and knowledge based industries is healthy," said Prof Michael Donnelly, chairman, IVCA.

He added that the total raised in 2007 of €225.94m is 17pc ahead of 2006 and is at its highest level since 2002.

The number of companies that raised funds in the fourth quarter of 2007 was 32, compared to six in the same period in 2006. Amounts raised ranged from €50k to €40m.

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