

PRESS CUTTINGS



SIMPSON
FINANCIAL &
TECHNOLOGY
PUBLIC RELATIONS

Seafield House
23 Seafield Road
Blackrock
Co. Dublin
Telephone 01 260 5300
Facsimile 01 260 5305
Web www.simpsonftpr.ie

IT's Monday 771 15 October 2007

|:.....:|

IRISH VENTURE CAPITAL - Irish venture capital companies are on track to have up to EUR 1.4 billion available for investment in Irish industry by the end of the year, according to Professor Michael Donnelly, chairman, Irish Venture Capital Association. 'Many Irish venture capital firms are nearing completion of funding rounds and we expect that between EUR 1.2 and EUR 1.4 billion will be available by the end of the year.' He said that the bulk of this money will be targeted over the next five years towards technology and knowledge based companies with a significant increase in investment in life science firms. He added that the Government's initiative in investing in R&D was starting to show results. 'The number of US patents being filed by Irish companies since 1998 has increased by 200 per cent, which is a clear indication of the progress being made.'