

PRESS CUTTINGS



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Business

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€1.4bn for venture capital companies

Dublin: Irish venture capital companies are on track to have up to €1.4 billion available for investment in Irish industry by the end of the year.

This was the view of Prof Michael Donnelly, chairman, Irish Venture Capital Association, when he spoke at the organisation's annual dinner in Dublin last night.

"Many Irish venture capital firms are nearing completion of funding rounds and we expect that between €1.2bn and €1.4bn will be available by the end of the year."

He said that over the next five years the bulk of this money will be targeted towards technology and knowledge-based companies with a significant increase in investment in life science firms.