Funds Raised by **Irish SMEs** 2011-2016

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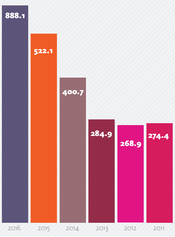
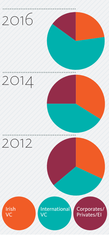
IVCA Funding Innovation for Ireland

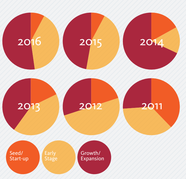
Total Funds Raised €m



Source of Funds



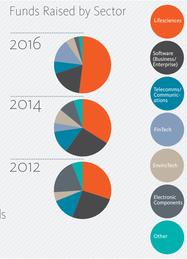
% Funds Raised at Investment Stage



Number of Companies who Raised Funds

2016	2015	2014	2013	2012	2011
221	165	142	161	189	159

Funds Raised by Sector



The Irish venture capital community continues to be the main source of funding for Irish innovative SMEs both through direct investment and as the local lead investor for international syndicates.

The IVCA's VenturePulse shows that annual fundraising by Ireland's SMEs has more than trebled from €274m in 2011 to peak at €888m in 2016. Institutional VC is the predominant provider of capital having grown from 60% in 2011 to 83% in 2016.

There is a growing appetite by international investors for Irish tech firms. To maintain this momentum strong global relationships are essential.

Funds raised from International investors increased 8 fold from €65m in 2011 to €548m in 2016 i.e. 62% of the total funds raised. This reflects the calibre of Irish entrepreneurs and their technology capabilities.

The sectoral spread of investments reflects Ireland's tech capability and the clusters that have developed like the medical device sector in Galway.

Venture capital investment is concentrated on Life Sciences, Software, Communications and the emerging FinTech sector. In recent years Life Sciences has taken a growing share of the pool, increasing from 19% in 2011 to 52% in 2016, reflecting a fast growing sector in Ireland.

Software has attracted less funding reflecting the fact that the costs associated in building a software business have declined sharply because of innovation in the business model. FinTech is the new kid on the block. It is disrupting the traditional banking model and has grown significantly in response to a different regulatory environment that emerged after the recent financial crisis.

Irish companies are scaling.
The number of companies raising growth/expansion funds has doubled in the six years. The number of companies raising €25m+ has trebled.

Q1-Q4 2016 VC Activity

IVCA Venture Pulse 2016 Funds raised by Irish SMEs

Q4 2016 VC Activity	€k	Sector	Investors	Advisors
Accuris	3500	Software: Telecoms	Investec, Atlantic Bridge, CIGTF (Summit Bridge), Privates	William Fry
Attocloud	1720	Software: CRM	BOI SSUESEF (Delta), AIBSUAIF (ACT), Corporate, Privates	Maples
BrainWaveBank	320	Life Sciences: MedTech: Diagnostics	Techstart NI	
CADshare Technologies	250	Software: Sales	Techstart NI, INI, Privates	
Cashbook	1400	FinTech	Privates	
Civic Resource Group)	6000	Software: CRM	Atlantic Bridge, Corporate, Privates	
Cloud With Me	500	Software	Growing	Philip Lee
Corasdotio	1700	Software	Atlantic Bridge, Privates	
Corlytics	2900	FinTech	BOIKCGF (Kernel), Infinity, Privates	
CurrencyFair	8000	FinTech	Octopus, Frontline	Maples, BDO
Deposify	255	FinTech: Escrow (Deposits)	BOI SSUESEF (Delta), EI, Angels	ByrneWallace, William Fry, Beauchamps, Maples
Diona	1095	Software: HealthTech	Investech, AIBSUAIF (ACT), Privates, EI	William Fry
Ferfics	650	Electronic Components: Communications	Investec, BoISSUESEF (Delta), BoISESEF (Kernel), Privates	Maples, William Fry
Field Aware	4245	Software: CRM	Oyster Tech, Atlantic Bridge, CIGTF (Summit Bridge), Openview, Privates	William Fry, Maples
Flowlens	400	Software: Enterprise	Crescent	
Full Health Medical	500	Software: HealthTech	Angels	
HUB Controller	650	Electronic Components	Privates, EI	
iCabbi	670	Software	AIBSCF (DBIC), EI, Angels (HBAN Bloom), Privates	Mason Hayes Curran
Incereb	750	Life Sciences: MedTech: Devices	BOI SSUESEF (Delta), AIBSUAIF (ACT), EI, Privates	William Fry, Philip Lee
Kastus	1300	Life Sciences: MedTech	Atlantic Bridge Uni, EI, Privates	
Kenesis Health	600	Life Sciences: MedTech: Devices	EI, Privates	
Limeforge (See.Sense)	825	Other	Techstart NI	
Loopa	75	Software: Security	Techstart NI	
Locate a Locum	230	Software: HealthTech	Techstart NI	
Longboat Clinical	3800	Life Sciences: MedTech	Privates	
MicksGarage	1500	Software: Retail	Privates	
Mobacar	1000	Software: Travel	Delta	William Fry
Mustard.ie	400	Software: Recruitment	EI, Privates (Tribal.vc)	Philip Lee
Nuritas	2000	HealthTech	Privates	Maples
Opsona	15300	Life Sciences: Pharma/Bio	Novartis Bio, Seroba Life Sciences, Fountain Healthcare, Roche, BB Biotech, EMBL, Sunstone	
Orca Money	325	FinTech	Techstart NI, Angels (Halo NI)	
Oraleye	1600	HealthTech	Privates	
PiggyPot (PGY Group)	650	Fintech	Techstart NI	
Plotbox	550	Software	7% Ventures	
Right Revenue	230	Software: Analytics	Techstart NI	
Rubicoin	3000	FinTech	Angel (Fintech Forum), Privates	Maples
Qstream	14025	Software: Sales	Polaris, Frontline, Launchpad, Excel Ventures	
Showtime Analytics	1200	Software: Analytics	Corporate	ByrneWallace
SilverCloud Health	7565	Software: HealthTec	Investec, ACT, B Capital, AIBSCF (DBIC), NDRC	William Fry
Sportego	250	Software: Social Netwoerking	Howzat Partners	
SticherAds (Betapond)	200	Software: Marketing	Investec, Delta	WhitneyMoore, William Fry
Sytorus	630	Other: Data Security	BOISESEF (Kernel)	
Urban Volt	30000	EnviroTech	Suai EE Fund	Maples
Waste Systems	1250	Engineering: Machinery	BOIKCGF (Kernel)	
Wee Buns	3200	Other	Angels (Halo NI), Privates	
Zulleon	850	Software: Gaming	Angels (HBAN SEBAN)	
Undisclosed	25711			
	153771			

Q3 2016 VC Activity	€k	Sector	Investors	Advisors
Adapt Pharma	9000	Life Sciences: MedTech: Devices	Privates	
Alpha Payments Cloud	450	FinTech: Platform	Corporate	
AltraTech	1850	Electronic Components: Agri	BOIKCGF (Kernel)	Beauchamps
B9 Energy Control	1300	EnviroTech: Software	Crescent	
Bluedrop Medical	600	Life Sciences: MedTech	Angels	
Caragon	500	Software: Data Analytics	Growing, EI	Philip Lee
Carrick Therapeutics	84000	Life Sciences: Pharma/Bio	Arch, Woodford, Lightstone, Cambridge Innovations + Univ, Evotech, Google	
Contego Sports	550	Other: Safety Equipment	WIF, Angels (Investors Forum)	
Davra Networks	300	Software: IoT Network	Investec, Delta, AIBSCF (DBIC)	William Fry, Maples
Digit Game Studios	4000	Software: Gaming	Corporate	Maples, William Fry
Econiq	4200	FinTech	EI, Privates	
Ferfics	250	Electronic Components: Communications	Investec, BoISESF (Delta), Privates	Maples, William Fry
Field Aware	2650	Software: CRM	Oyster Tech, Atlantic Bridge, Summit Bridge (CIGTF), NDRC, Privates	William Fry, Maples
GC Aesthetics	17800	Life Sciences: MedTech: Devices	Oyster, Montreaux, Privates	Maples
Genomics Medicine	45000	Life Sciences: Pharma/Bio	Arch, Polaris, Google Ventures, ISIF, Maveron	William Fry
Healthbeacon	1750	Life Sciences: MedTech: Devices	Oyster Tech, Privates	ByrneWallace
HomeTree	100	EnviroTech: Consumer Products	Frontline, Privates	
Inflazome	15150	Life Sciences: Pharma/Bio	Fountain, Novartis	ByrneWallace, A&L Goodbody
Initiafy	1150	Software: CRM	BOI SSUESEF (Delta), AIBSUAIF (ACT), Privates	ByrneWallace, William Fry
Jobbio	3400	Software: Recruitment	AIBSCF (DBIC), Montilla, Privates	Mason Hayes Curran, Beauchamps, Maples
Kyckr	3400	FinTech: Software	IPO	
Mobacar	850	Software: Travel	Delta	William Fry
Neuravi	6135	Life Sciences: MedTech: Devices	Life Sciences Partners, Fountain, Delta, WIF	William Fry
Neuropath Therapeutics	2200	Life Sciences: Pharma/Bio	Privates	William Fry
Optrace	425	Electronic Components: Counterfeiting	BOI SSUESEF (Delta), AIBSCF (DBIC), EI, Privates	
Parkpnp	500	Software: Parking	EI, Privates	
Plynk	725	FinTech: Software	BOI SSUESEF (Delta), NDRC, Angels, EI, Privates	William Fry, Maples
Popdeem	500	Software: Marketing	BOI SSUESEF (Delta), EI, Angels	William Fry, Philip Lee
Pulsate	1350	Software: Marketing	Dunhumby, BOI SSEUSEF (Delta), Corporate, EI, Privates	William Fry, Philip Lee
Real World Retail	920	Software: Analytics	EI, Privates	
Reflex Gaming	100	Software: Gaming	Privates	Philip Lee
Roomex	3600	Softare: Hospitality	Frontline, Angels	
Rubicoin	1200	FinTech: Software	EI, Corporate, Angels (Fintech Forum), Privates	Maples
Signum Surgical	2600	Life Sciences: MedTech: Devices	WIF, Angels (Irrus, Medtech), EI, Privates	
Sportdec	2400	Software: Gambling	Privates	
Swrve	8700	Software: Mobile Marketing	Summit Bridge (CIGTF), Acero, Atlantic Bridge, ISIF, AIBSCF (EE), Privates	ByrneWallace, William Fry
Visiblethread	370	Software: Compliance	EI, Privates	ByrneWallace
Vivasure	14240	Life Sciences; MedTech: Devices	Fountain, WIF, Life Sciences, Evonik, Panakes, ABV, OMV, Privates	William Fry, Eugene F Collins, A&L Goodbody
Undisclosed	3625			
	247840			

Q2 2016 VC Activity	€k	Sector	Investors	Advisors
Accuris	2250	Telecoms: Software:	Investec, Summit Bridge, Privates	William Fry
Alexo Therapeutics	16000	Life Sciences: Pharma/Bio:	Lightstone, VenBio, Privates	
Belfast Power	1250	EnviroTech: Power Generation:	Crescent	
SticherAds (Betapond)	470	Software: Marketing:	Investec, Delta	WhitneyMoore, William Fry
Biosensia	400	Electronic Components: Communications:	ACT, Atlantic Bridge, Privates	William Fry
BoxFish	1750	Software: Data Analytics:	Atlantic Bridge	William Fry
Brightflag	1150	Software: Data Analytics:	Privates (Tribal.vc, 500 Start-ups, Treacy Capital)	
Carma (Avego)	975	Software: Transport:	SOSV	
Causeway Sensors	630	Electronic Components: Medical Devices:	BOIKCGF (Kernel), Qubis	
Circle	53400	FinTech: Software:	IDG, Breyer, General Catalyst, Baidu, China Everbright, Credit Ease, Wanxiang	Cox
Civic Resource Group	400	Software: CRM:	Atlantic Bridge	Beauchamps
Code Institute	400	Software: EdTech:	BOISESEF (Kernel), EI	Beauchamps
Cora Tine	700	EnviroTech: Electronic Components:	WIF, Privates	
DiaNia Technologies	2050	Life Sciences: MedTech:	Angels, Privates	Beauchamps
Ferfics	120	Electronic Components: Communications:	Investec, BoISESF (Delta), Privates	Maples, William Fry
Immersive VR	800	Software: Education:	BOISESEF (Kernel)	Beauchamps
Initiafy (Induction Manager/Ribeye)	250	Software: Human Resources:	BOI SSUESEF (Delta), AIBSUAIF (ACT), Privates	ByrneWallace, William Fry
Innocoll	36600	Life Sciences: MedTech:	Fountain, Soffinova, Abingworth, Fidelity	William Fry
Intercom	44250	Communications: Software:	Index, Iconiq, Bessemer, The Social + Capital Partnership, Privates	
Lets Get Checked	1000	Life Sciences: MedTech:	Privates	
Mainstay Medical	30000	Life Sciences: MedTech:	KCK, Fountain, Capricorn, Soffinova	ByrneWallace, A&L Goodbody
Metabolomic Diagnostics	1750	Life Sciences: MedTech:	AIBSCF (EE), SOSV, EI, Angels	Beauchamps
Mindflood	188	Electronic Components: Hardware:	Techstart NI	
Mobacar	300	Software: Travel:	Delta, Corporate	Beauchamps, William Fry
moQom	2650	Software: Security:	Privates	
MotorData	550	Software: Auto:	Growing, EI	Philip Lee, Beauchamps
Netwatch	9000	Software: Security:	BDO Development Capital	William Fry, Deloitte
Obelisk	3000	EnviroTech: Infrastructure:	BDO Development Capital	Beauchamps, KPMG
Obeo	350	EnviroTech: Waste Management:	EI, Privates	Phillip Lee, Beauchamps
Ozone (Rainsafe)	2000	EnviroTech: Hardware:	Privates	ByrneWallace
PageFair	2000	Software: Analytics:	Frontline, Privates (Tribal.vc)	
Plotbox	375	Software: Mapping:	Techstart NI, Privates	
Qualio	300	Software: Compliance:	Privates (500 Start-ups), EI	Beauchamps
Rapt Touch	1338	Electronic Components: Touch Technology:	Investec, IIU, Privates	William Fry
Solar Advertising	250	EnviroTech: Software:	EI	Maples, Beauchamps
Soopa Pets	400	Other: Food:	EI, Angels	Phillip Lee, Beauchamps
Sportdec (Beanbag Sports)	2400	Software: Sport:	Privates	
StudyTracks	760	Software: EdTech:	Privates	ByrneWallace
Teckro	5300	Life Sciences: MedTech:	Founders Fund	Beauchamps
Thermo Tent	200	Other: EnviroTech:	EI, Privates (Crowd/Kickstarter)	Phillip Lee, Beauchamps
Titanic IC	250	Electronic Components: Communications:	Techstart NI	
TouchTech Payments	300	FinTech: Software:	Privates	
Unravel Analyticals	440	Software: Retail:	Privates (Tribal.vc)	Beauchamps
Vivasure	2250	Life Sciences: Medical Devices:	Fountain, WIF, ABV, OMV, Privates	Eugene F Collins, A&L Goodbody
Yroo	9750	Software: Retail:	Privates	
Undisclosed	8130			
	249086			

Q1 2016 VC Activity	€k	Sector	Investors	Advisors
4Tech	25900	Life Sciences: MedTech	NeoMed, Valiance, RMM	
Amryt Pharma	2000	Life Sciences: Pharma/Bio	Privates	ByrneWallace
AQ Metrics	2700	FinTech: Compliance Software	Frontline, Bluff Point, EI	Beauchamps
Ayda	550	Life Sciences: MedTech	Privates	
Aylien	580	Software: Data Analytics	SOSV, EI	Beauchamps
Balls Media	300	Software: Consumer	Key Capital, EI	Beauchamps
Beutifi	550	Software: Retail	EI	Phillip Lee, Beauchamps
Bizimply	2000	Software: Human Resources	Causeway Capital, 500 Startups, Privates	Maples
Brim Brothers	140	Electronic Component: HealthTech	Privates	Philip Lee
Buildingeye	500	Software: Construction	Frontline, EI, Angels	
Cirdan Imaging	4600	Life Sciences: MedTech	BOICGF (Kernel), Clarendon, Qubis, Corporate	
Coindrum	1800	Electronic Components: Consumer	Angels (HBAN Investor Forum), Privates	Phillip Lee
Corrata	600	Software: Data Analytics	Delta, Privates	
CurrencyFair	8000	FinTech: FX Platform	Octopus, Frontline, Proxy	Beauchamps
Deposify	1100	FinTech: Escrow	BOI SSUESEF (Delta), Escher, EI, Angels	ByrneWallace, William Fry, Beauchamps,
Endeco (Wire-Lite Sensors)	4300	EnviroTech: Software	Greencoat, AIBSUAF (ACT), AIBSCF (DBIC), Angels (Bloom), Privates	Mason Hayes & Curran, William Fry, Beauchamps
FenestraPro	550	Software: Construction	Privates	A&L Goodbody
FIRE1	7000	Life Sciences: MedTech	Lightstone, NEA, Corporate (Medtronic/Covidien)	
Future Finance	23750	FinTech: Lending Platform	QED, Colchis, Invca, KCK, DW, Fenway Summer, Ridge Road, 1/0 Capital	William Fry
Gridstore	9050	Electronic Components: Data Storage	Atlantic Bridge, Acero, GGV, Onset, Privates	A&L Goodbody
Hibergene	3500	Life Sciences: MedTech	Privates (EIIS)	
InvizBox	100	Telecommunications: Network	Privates (Crowd)	
Iterum Therapeutics	36000	Life Sciences: Pharma/Bio	Frazier Healthcare, Canaan, New Leaf, Sofinnova	A&L Goodbody
Kneat Solutions	5500	Software: Compliance	Corporate (Fortune Bay Corp)	
LearnUpon	550	Software: EdTech	EI, Privates (Angel)	Beauchamps
Linked Finance	1000	FinTech: Lending Platform	Frontline	Maples
mAdme	1200	Telecomms: Software	Delta, EI, Privates	William Fry, Beauchamps
Meetings Booker	1000	Software: Meeting Space	BOISESF (Delta), AIBSUAF (ACT), Angels	Maples, Beauchamps
MP Skor	1900	Software: Data Storage	BOISESF (Kernel), Privates	Beauchamps
My Service History	50	Software: Car Maintenance	Growing	Philip Lee
Novaerus	13400	Life Sciences: MedTech	Summit Bridge, Polaris, Fidelity Biosciences, Privates	Maples, William Fry
Oneview Healthcare	40000	Software: HealthTech	IPO	
Perigord	2417	Other: Packaging	BDO Development Capital	KPMG
PQ Bypass	6365	Life Sciences: MedTech	Seroba Life Sciences, Ascent Biomedical, Corporate, Tag, Privates	Maples
Pundit Arena	650	Software: Consumer	Angels (HBAN Investor Forum), Privates	Beauchamps
Reflex	20	Software: Gaming	Growing	Philip Lee
Smartfrog	8900	Electronic Components: Surveillance	Target Global, e.ventures	
Surf Holidays	400	Software: Travel	Privates	BDO, Flynn O'Driscoll, Beauchamps
SynergySuite	1900	Software: Hospitality	Oyster	
Vearsa (ePub Direct)	890	Software: Publishing	Investec, Privates	William Fry
VT Networks	1200	Telecomms: Network	Privates	
Zeto	1100	Electronic Components: Sensor Networks	BOISESEF (Kernel), Simple Green (BVP), EI	Beauchamps
Undisclosed	13345			
	237357			

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