

# 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](http://www.simpsonftpr.ie)

## Professional Ireland

Business and Academic news for the global Irish community

**PROFESSIONAL IRELAND: October 11, 2007: Issue No. 615**

### **Irish VCs on course to raise up to €1.4bn**

Irish venture capital companies are on track to have up to €1.4bn available for investment in Irish industry by the end of the year. This was stated by Professor Michael Donnelly, chairman of the [Irish Venture Capital Association](#), speaking at the organisation's annual dinner in Dublin tonight.

"Many Irish venture capital firms are nearing completion of funding rounds", he said, "and we expect that between €1.2bn and €1.4bn will be available by the end of the year". He predicted 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. Prof. Donnelly believes the Government's initiative in investing in R&D is starting to show results; "The number of US patents being filed by Irish companies since 1998 has increased by 200% which is a clear indication of the progress being made".

Winner 2005 PRCA Award for Excellence in B2B PR

Simpson Financial and Technology Public Relations Limited  
Directors: Ronnie Simpson BBS, MPRII (Managing), G.Simpson.  
Reg. No. 234163.