



2015 WISCONSIN DEAL FLOW SNAPSHOT

CALENDAR YEAR 2014

INVESTMENT STAGE	FUNDING	DEALS
VC	\$72,000,000	29
Angel/Seed	\$51,830,000	40
Grants	\$ 14,200,000	9
Accelerator	\$480,000	10
TOTAL	\$138,510,000	88

Source: Pitchbook Platform data 1/1/14-12/31/14

CALENDAR YEAR 2015

INVESTMENT STAGE	FUNDING	DEALS
VC	\$174,600,000	36
Angel/Seed	\$38,590,000	42
Grants	\$17,180,000	14
Accelerator	\$940,000	28
TOTAL	\$231,310,000	120

Source: Pitchbook Platform data 1/1/15-12/31/15

Total investment in Wisconsin’s early-stage companies increased by 67 percent from 2014 to 2015—a sign that investors are seeing good opportunities in Wisconsin and that collective efforts to build the state’s startup and early-stage ecosystem are beginning to show results. Rather than being confined to a single industry, the investments are spread across multiple areas and in all stages of company development—further evidence that Wisconsin’s economy is diversified, stable and protected against volatility.

“We’re seeing that companies we have worked with for several years have matured and are able to attract sizable investment rounds,” says Aaron Hagar, vice president of entrepreneurship and innovation with the Wisconsin Economic Development Corporation. “The issues facing startup companies and investment are not solved, but the investments made during 2015 represent economic activity that should be celebrated as an indication of significant progress.”

Just as the dollar value of deals increased, so did the total number of deals: 120 deals were closed in 2015, compared to 88 in 2014. Although several companies received funding in multiple deals, the total indicates a high level of interest in Wisconsin companies from varied funding sources.

Overall, there were over \$102 million more in venture capital (VC) investments in 2015 than 2014. The majority of the increase in funding for 2015 came from a net increase of \$86.86 million in VC deals over \$5 million.

The charts in this report do not include the \$125 million funding round that was announced by SHINE Medical Technologies in 2014. While that funding announcement is certainly a positive development, it is a significant outlier in the normal investment trends and nearly five times the next largest round size, and thus was excluded from this analysis.