



Monday, October 29, 2007 - 8:25 AM CDT

Investment in health care startups continues growth

The Business Journal of Milwaukee

Investments in Wisconsin health care start-up firms over the year continued to pace well ahead of last year, with a \$23.6 million investment in **OpGen Inc.** driving continued growth, according to a report Monday.

The report, by Cleveland-based **BioEnterprise**, examines venture capital investment in health care fields in 12 states, including Wisconsin, Illinois, Indiana, Michigan and Minnesota. Overall, venture firms invested \$1 billion in 104 firms over the first nine months of 2007. By the same time last year, \$563.6 million was invested in 98 companies.

In Wisconsin, OpGen Inc., a Madison company providing gene mapping technology, raised \$23.6 million in equity financing in a round of financing that closed in September. The round was led by **CHL Medical Partners**, **Highland Capital Partners** and **Versant Ventures**, with previous investor **Mason Wells**, of Milwaukee, also participating.

The OpGen investment -- the first in Wisconsin since March -- raises the total 2007 health care startup investments in the state to \$39.7 million in nine firms, more than three times the \$11.5 million investment in five firms a year ago.

The report's release comes on the same day that OpGen announced a strategic investment and development agreement with **In-Q-Tel**, an Arlington, Va., not-for-profit investment firm that invests in technologies of value to the U.S. intelligence community, including the CIA. Financial terms of the investment from In-Q-Tel were not disclosed.

All contents of this site © American City Business Journals Inc. All rights reserved.