

Business First of Louisville - January 8, 2009

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# BUSINESS FIRST

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## Kentucky health care startups attract \$19.2 million in 08

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Health care startups in Kentucky attracted \$19.2 million in capital in 2008, a sharp decline from the \$32 million they attracted in 2007 and the \$51.4 million attracted in 2006, according to a new report from **BioEnterprise** and the **Mid-America Healthcare Investors Network**.

Startups in the Louisville region, however, attracted more capital last year than they did in 2007 — \$13.4 million versus \$6.2 million.

In 2008, the Midwest attracted \$1.1 billion in new healthcare investments, spread among 166 companies.

Minnesota was tops in the Midwest. Its companies attracted \$331 million in investment. It was followed by Ohio, with \$189 million.

Cleveland-based BioEnterprise is a business formation, recruitment and acceleration initiative designed to grow health care companies and create commercial bioscience technologies. The Mid-America Healthcare Investors Network is a non-profit association of venture capital firms from 14 states, with more than \$2 billion under management.

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