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## Florida's VC investment nearly doubles in 2007

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Venture capital firms nearly doubled their investment in Florida companies in 2007 compared with 2006, the MoneyTree Report by PricewaterhouseCoopers and the **National Venture Capital Association** shows.

According to the study, based on data from Thomson Financial, venture firms sunk \$608 million into 63 Florida deals in 2007, up from \$319 million in 57 deals in 2006.

The largest Florida deal was in the fourth quarter, when New York- and Connecticut-based Kelso & Co. and **Pegasus Capital Advisors** invested \$75 million in Orlando-based iGPS, which makes plastic returnable pallets for materials handling embedded with RFID tags. It was also the largest deal nationwide, the report says.

In the fourth quarter, venture capitalists invested nearly \$192 million in Florida 16 companies.

Nationwide, venture capitalists invested \$29.4 billion in 3,813 deals in 2007, marking the highest yearly investment total since 2001, the report stated. Fourth quarter investments totaled \$7 billion in 963 deals.