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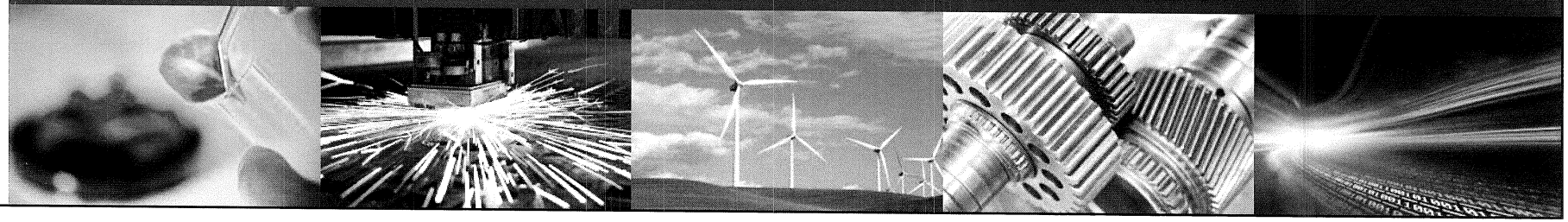
innovations

Informational Presentation to Commerce Committee

February 5, 2015

by Phil Siuta, CFO & Acting CEO



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What is CI?

Our mission:

- Promote and support innovation and new business development in emerging sectors and areas of strength
- Help established Connecticut companies thrive
- Grow and enrich Connecticut's talent pool

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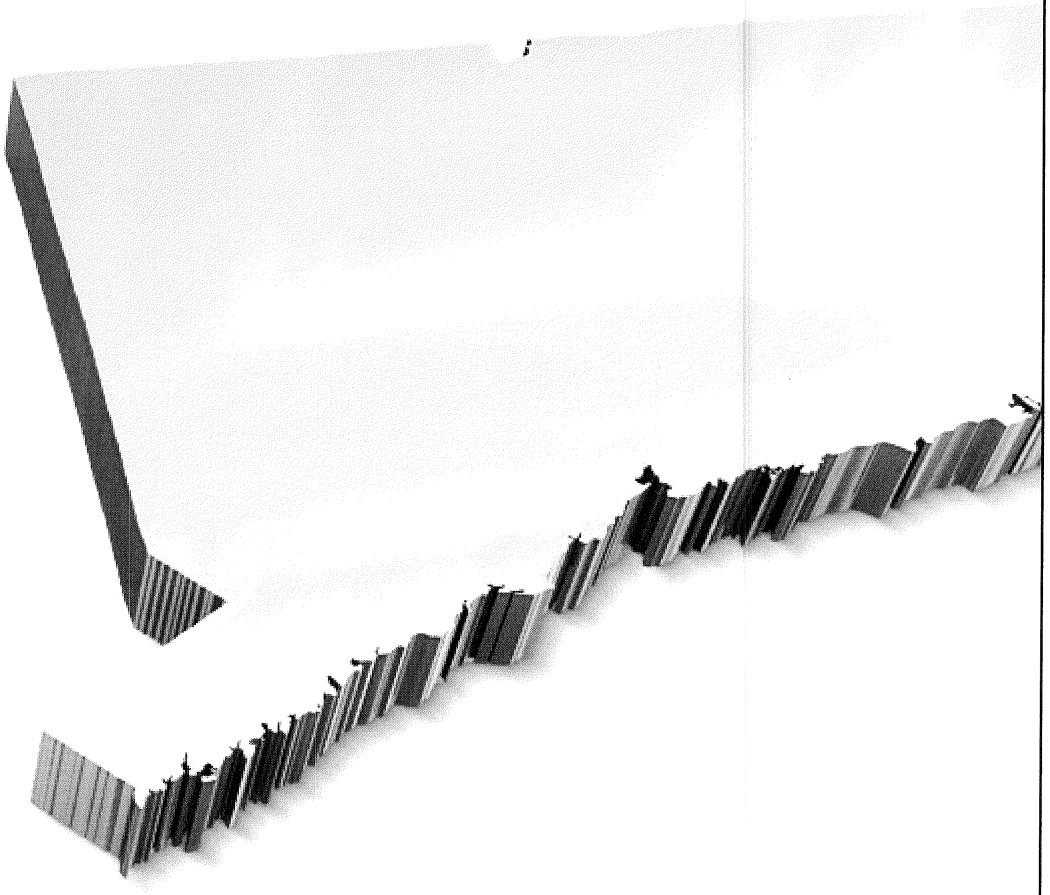
Partners

Our partners:

- Investors
- Connecticut colleges and universities
- Other state agencies, mentors, and you



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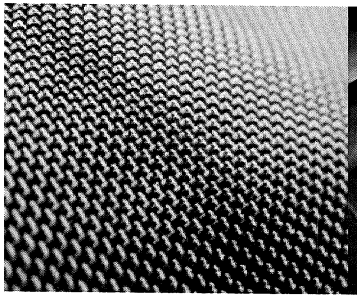
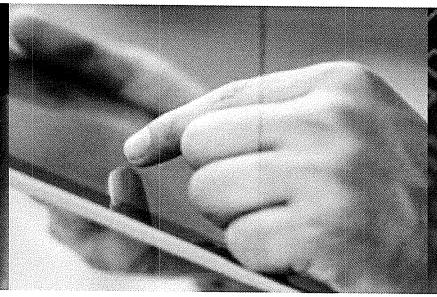
Industries Served

Advanced Materials

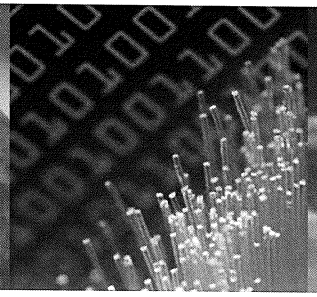


Aerospace

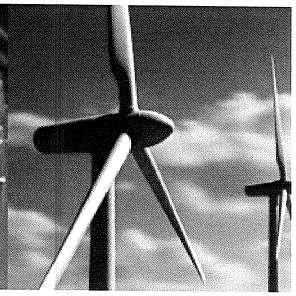
Education



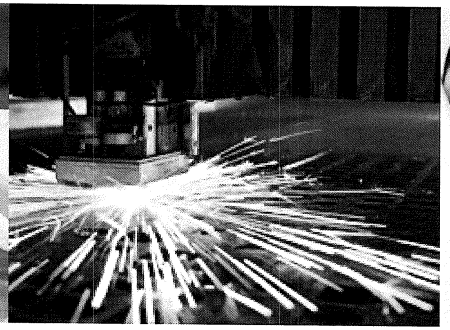
IT



Energy



Bioscience



Manufacturing

Health

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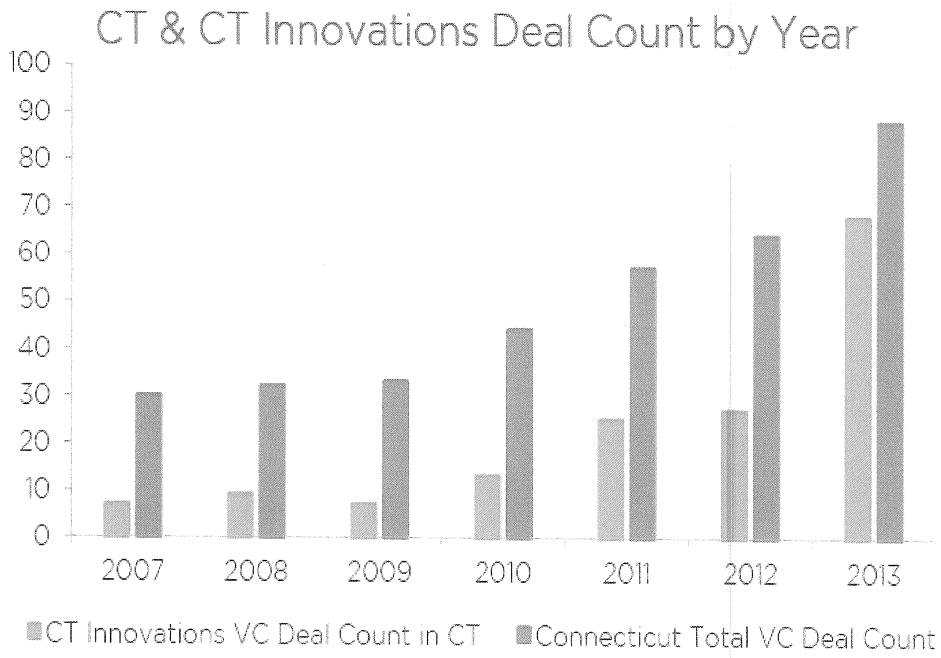
Venture Capital

Venture Activity

- $20.2 million invested in 44 startups in 2014
- $61.8 million leveraged from outside investors
- 87 Connecticut startups in the portfolio
- The passage of the 2011 jobs bill and the recapitalization of CI has allowed us to increase our deal flow by 5x



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Case Study: iDevices, Avon

iDevices

- IT company and leader in the "Internet of Things" space
- Pre-seed investment
- Company went from 3 people at the time of our investment to more than 60 today
- Made *Entrepreneur* magazine's List of Top 100 Brilliant Companies of 2014.

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CTNext

CTNext:

- Public-private partnership
- Goal: to build and strengthen a support network for entrepreneurs and high-growth companies
- Helped 575 young companies so far

2014 activity:

- $216,000 awarded to 21 startups through competitive pitch event
- $2.4 million awarded to 21 partners

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Small Business Innovation

2014 Activity:

- SBIR awarded $970,000 to 15 companies
- Leveraged approximately $24 million from the federal government
- Internship program awarded $517,000 to 31 companies

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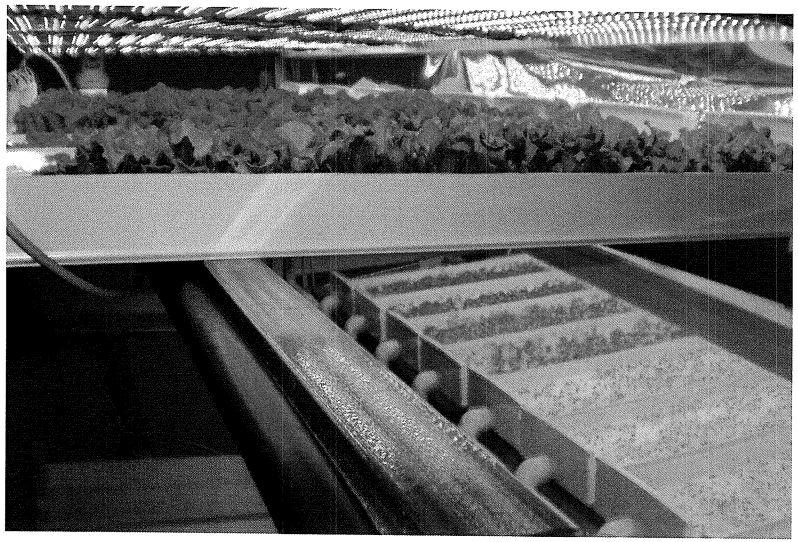
Case Study: MetroCrops, Bridgeport



- Innovative urban high-density farming
- Grows salad greens using custom hydroponic expertise and proprietary LED lighting technology
- Solves limitations of conventional farming by growing indoors in under-used, affordable industrial buildings in cities
- Produces high-quality, year-round, urban, non-outsourceable, green jobs
- Won two federal SBIR grants ($543K) with CI's help

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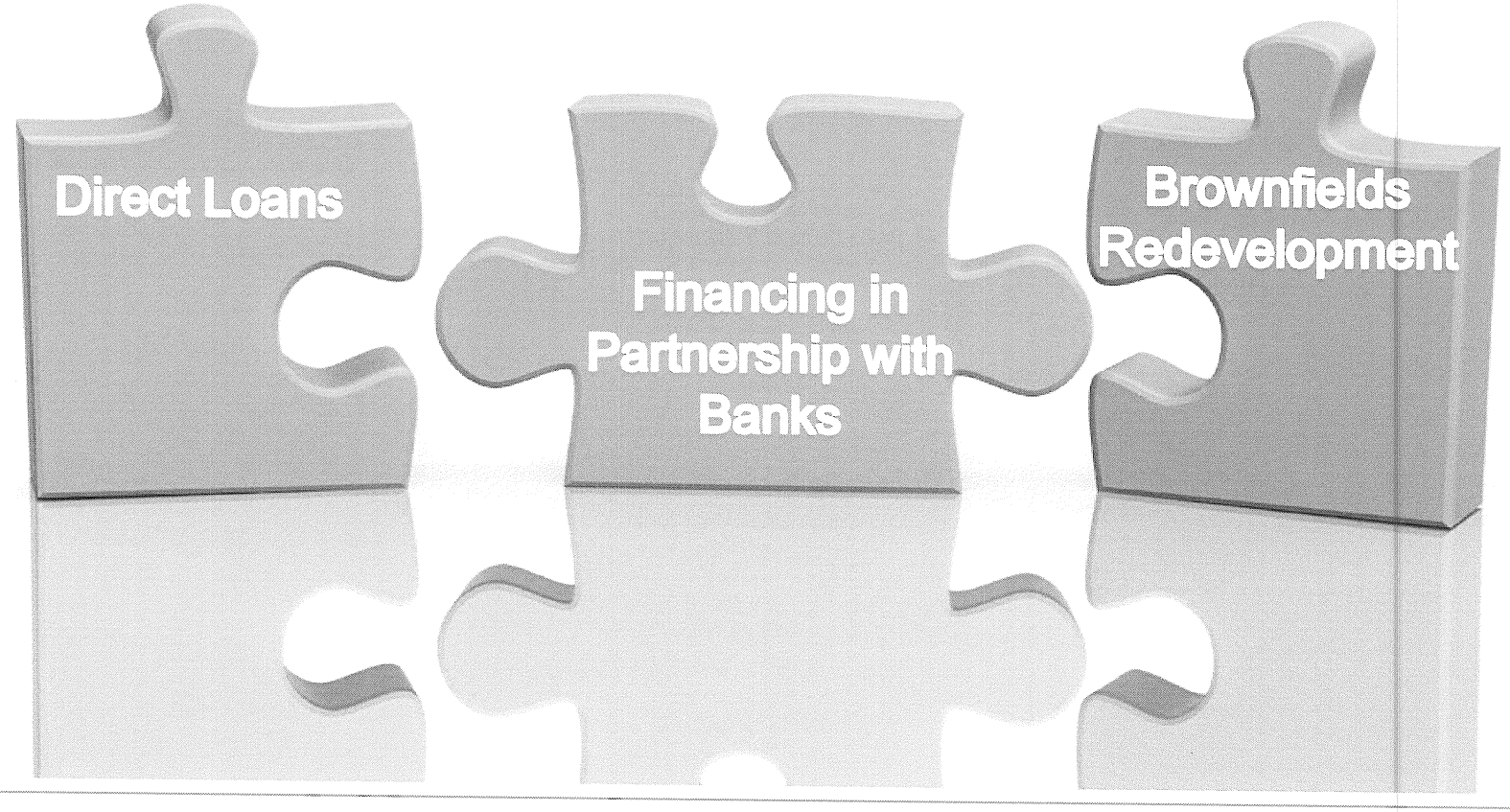
Lending

Lending Activity:

- $15 million loaned to 22 companies in 2014
- $37 million leveraged from Connecticut banks
- Total jobs in portfolio: 21,462



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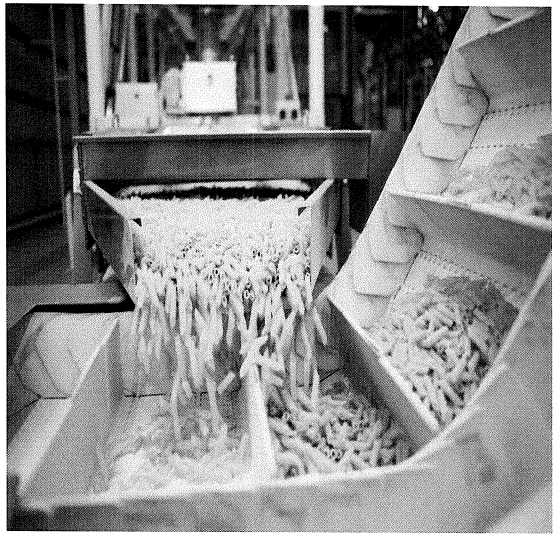
Case Study: Carla's Pasta, South Windsor



- Growing demand for pasta led family-owned company to consider fuel cell purchase
- CI approved a loan of $2,175,000
- New fuel cell provides 60% of the energy needed to operate the facility and is twice as efficient as power taken from the grid
- Reduces 40,000 pounds of CO_2 emissions each month
- Company had 49 employees when it first approached CI; today it has 135

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BioInnovation Connecticut

Two key funds supporting innovation in the biosciences:

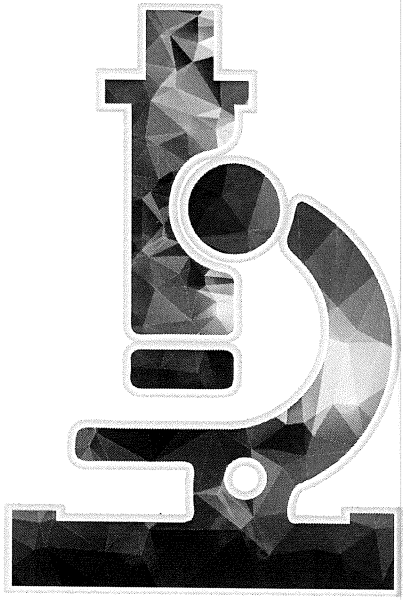
Goal: to speed the commercialization of bioscience breakthroughs.

Connecticut Bioscience Innovation Fund

- Awarded nearly $4 million to bioscience projects in 2014

Regenerative Medicine Research Fund

- Awarded $9.9 million to 18 projects



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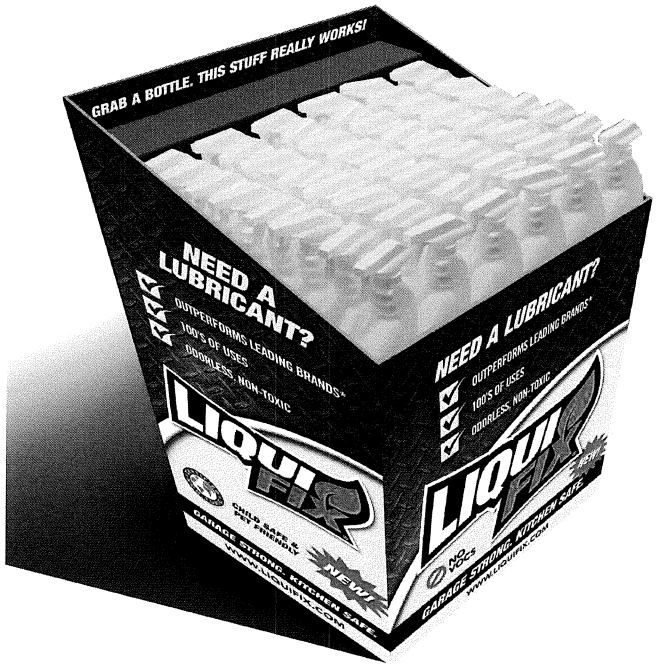
More than Money



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