

MINNESOTA ANGEL TAX CREDIT PROGRAM

2012 Program Summary

12/26/2012

Businesses	2010	2011	2012
Number of businesses certified:	112	176	190
Number of businesses in which investments were made:	67	113	117
Investors			
Number of investors ¹ certified:	275	623	511
Number of investors ¹ who made investments:	258	563	465
Funds			
Number of funds certified:	5	21	19
Number of funds which made investments:	4	21	17
Number of investors in funds which made investments:	32	195	191
Investments			
Amount of investment made pursuant to program:	\$28,023,232	\$63,148,784	\$46,150,674
Amount of credits issued pursuant to program:	\$ 7,005,808	\$15,787,196	\$11,415,751

Investment Sources:

	Minnesotans		Non-Minnesotans	
Number of Investors² (626 total)	461	74%	165	26%
Amount of Investment (\$46,150,674 total)	\$33,413,156	72%	\$12,737,518	28%

Location of Businesses Receiving Qualifying Investment:

Location	Businesses Receiving Qualifying Investment			Total Investment Made in Businesses		
	2010	2011	2012	2010	2011	2012
Twin Cities (7 county region)	62	100	109	\$26,248,232	\$50,260,689	\$43,892,174
Greater Minnesota	5	13	8	\$ 1,775,000	\$12,888,095	\$ 2,258,500
Total	67	113	117	\$28,023,232	\$63,148,784	\$46,150,674

2012 Business Types³:

	Received Investments	Certified Only (No Investment)	Total
Biotechnology	11	3	14
Clean Technology	7	8	15
Consumer Products & Services	7	1	8
Electronics/Instrumentation	3	3	6
Food/Drink	3	1	4
Healthcare Services	4	3	7
IT (Information Technology) Services	8	5	13
Internet/Web Services	6	3	9
Marketing/Advertising	2	2	4
Medical Devices & Equipment	26	17	43
Software	31	16	47
Telecommunications	1	1	2
Other (I/E, Media, Nano, Travel)	8	10	18
TOTAL	117	73	190

¹ Individual investors only

² Includes individual investors and fund investors

³ Standardized categories used by angel investment community; not necessarily reflective of business' primary activity for certification purposes