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**FOR IMMEDIATE RELEASE**

**TEDCO Ranks as Nation's Most Active Early-Stage Investor  
for Fifth Consecutive Year**

*TEDCO tops Entrepreneur magazine's VC 100 list  
for providing startup funding to 19 Maryland companies in 2007*

**COLUMBIA, Md.** (August 5, 2008) – **The Maryland Technology Development Corporation (TEDCO)** today announced that it has been recognized by *Entrepreneur* magazine as the most active early-stage investor in the nation in 2007. For the fifth consecutive year, TEDCO ranked first on the “VC 100” list, making the list for providing the highest number of seed/early-stage deals – 19 – in 2007.

“Maryland is a prime location for emerging businesses and start-up companies,” said Governor Martin O’Malley. “TEDCO plays an essential role in identifying and supporting Maryland start-up companies that are at the forefront of technological advancements. The investment funding they provide is critical to the development of these entrepreneurs. I applaud TEDCO on this prestigious recognition.”

This is the fifth consecutive year that TEDCO has been recognized as the country’s most active investor in seed or early-stage companies. The *Entrepreneur* survey is part of the magazine’s report derived from the “MoneyTree Report” conducted by PricewaterhouseCoopers and the National Venture Capital Association, based on data from Thomson Reuters.

“We are thrilled to be recognized for the fifth consecutive year by *Entrepreneur* magazine,” said Renee M. Winsky, TEDCO’s president and executive director. “Since our inception 10 years ago, TEDCO has assisted Maryland companies in developing cutting-edge technologies. Today, TEDCO serves as a national success story and model for early-stage funding and commercialization assistance.”

“TEDCO has worked diligently and skillfully to support small business and start-up technology companies in our state,” said Jennie Hunter-Cevera, Ph.D., chair of the TEDCO board of directors and president of the University of Maryland Biotechnology Institute. “Being named by *Entrepreneur* magazine as the most active early-stage investor in the nation for the fifth year in a row is a true testament to the contributions TEDCO has made not only in the Maryland technology marketplace, but the national marketplace as well.”

TEDCO's funding enables start-up companies to conduct early-stage research and development in collaboration with federal labs or university researchers, allowing these companies to take key steps towards commercializing their technologies and strengthening their businesses.

To date, 108 companies have received funding from TEDCO's Maryland Technology Transfer Fund (MTTF) and completed their projects. With a TEDCO investment of \$6,278,344, these companies have gone on to receive downstream funding from angel and venture investors, federal awards and other resources exceeding \$199.5 million. This is a leverage of the state's investment through TEDCO of more than \$31.79 to \$1.

Other funding programs offered by TEDCO include:

- Base Realignment and Closure (BRAC) Technology Transfer Initiative
- Fort Detrick Technology Transfer Initiative
- Johnson & Johnson Investment Fund
- Maryland Minority Research and Development Initiative
- Maryland Research and Applied Sciences Consortium
- Rural Business Initiative
- TechStart
- University Technology Development Fund
- Working Capital Loan Fund

TEDCO also plays a significant role in Governor O'Malley's Bio 2020 initiative, unveiled in June, which commits \$1.1 billion to the development of the life sciences industry in Maryland. TEDCO is involved in four of the ten elements that comprise the Bio 2020 initiative (Maryland Biotechnology Center, growing the Technology Incubator Network, growing the Stem Cell Research Fund and increasing Technology Transfer efforts). TEDCO's efforts are bolstered by enhanced investment in initiatives such as stem cell research, which has received \$42 million in State funding over the last two years.

**The Maryland Technology Development Corporation (TEDCO)**, an independent entity, was established by the Maryland General Assembly in 1998 to facilitate the creation of businesses and foster their growth in all regions of the State. TEDCO's role is to be Maryland's leading source of funding for seed capital and entrepreneurial business assistance for the development, transfer and commercialization of technology. TEDCO connects emerging technology companies with federal laboratories, research universities, business incubators and specialized technical assistance. For the fifth consecutive year, TEDCO was recognized as the most active seed/early-stage investor in the nation in the August 2008 issue of Entrepreneur magazine. For more information on TEDCO and its programs and resources, visit [www.MarylandTEDCO.org](http://www.MarylandTEDCO.org).

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After 30 years, nobody reaches more growing businesses. As the original magazine for the small and midsize business community, *Entrepreneur* continues to be the definitive guide to all the diverse challenges of business ownership. **Entrepreneur.com** is the most widely used website by entrepreneurs and emerging businesses worldwide. **Entrepreneur Press** publishes the books that turn entrepreneurial skills into business success. To learn more, visit [www.entrepreneur.com](http://www.entrepreneur.com).

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