

## 25 Fun Facts about CED's Venture Conference:

1. 161 people attended CED's first Venture conference in 1984. Of those 161 attendees, 34 represented venture capital firms, of which 76% were from outside North Carolina.
2. One of the presenters from the first Venture conference in 1984 was Bionexus, which later merged with Closure Medical Corporation which developed a liquid wound closure product and went public in 1996. Closure Medical Corporation was acquired by Johnson & Johnson in 2005 for \$370 million.
3. The first Venture conference book was created using a typewriter. Today, the book is electronically produced and supplemented with a rich media Web 2.0 site chock full of audio interviews, streaming presentations and other interactive content.
4. 1984 presenter Mycosearch provided fungal organisms used in drug discovery. The company has collected over 80,000 fungal organisms from around the world into a collection that probably will never be duplicated. Mycosearch never raised venture capital but was acquired by Oncogene in 1996 and still has employees in the Triangle.
5. Dennis J. Dougherty, a partner at Touche Ross & Company, co-chaired CED's first Venture conference while still an audit. He founded Intersouth Partners in late 1984 and has sponsored CED's Venture conference for all 25 years.
6. Clinical Research and Development presented in 1984 and was one of the first CROs in the Triangle, right behind Quintiles Transnational Corp. It was the first CED Venture presenter to receive venture funding. The company eventually moved to Pittsburgh.
7. Chris Hegele, former general partner of Kitty Hawk Capital, now with Intersouth Partners, has attended every Venture conference, including the first one in 1984. Hegele co-chaired the Venture Selection Committee in 2000. Hegele's daughter, Jessica Hegele, is CED's conference director for the 25th annual Venture conference.
8. ISS (formerly known as Integrated Silicon Systems) presented at the 2nd annual Venture conference in 1985. In 1995, ISS was acquired by ArcSys for approximately \$280 million about \$500 million in today's dollars.
9. Also presenting in 1985 was Vanguard Cellular Systems, Inc. who was acquired by AT&T for \$1.7 billion in 1999.
10. Trimeris, Inc. presented at the 1993 Venture conference and has gone public.
11. In 1997, Accipiter was a presenting company trying to raise \$2.5 million. In 1998, Accipiter was acquired by CMGI for \$35 million of CMGI stock. When that stock was released from lock-up a year later, it was worth over \$1 billion.
12. In 1998, Sphinx Pharmaceuticals was the first biotech company spun out of Duke University through the efforts of Founder Bob Bell, Carson Loomis and then tech transfer officer, Max Wallace. Sphinx was North Carolina's first biotech IPO in 1992 and at least 29 other NC companies have traced their roots to Sphinx relationships.
13. On April 29, 1999, Bob Young, then chairman and chief executive officer of Red Hat Software, was the keynote speaker at CED's Venture conference. Red Hat went public on August 4, 1999 at \$14 per share, and tripled by the end of the day for an equal value of \$3 billion. On January 5 2000, Red Hat stock traded at \$272 per share.
14. In 1999, Albert Lauritano presented as vice president of business development for ICAgen, Inc. At that time, the company had 8 issued patents and over 30 pending patents. Currently, ICAgen, Inc. has more than 50 issued US and foreign patents (owned or licensed) and approximately 150 US and foreign pending patent applications.
15. Both Biolex, Inc. (1999, 2001, 2003, 2005) and Overture Networks (2001, 2002, 2004, 2006) have presented 4 times at CED's Venture conference.
16. Of the companies that presented at Venture 2005, 72% have since raised institutional funding on averaging \$14.40 million per year since the conference.
17. Of all the companies that have presented since 2005, 47% have raised institutional funding on an average of \$12.75 million per company.

18. During the 2006 Venture conference, CED introduced the wiki as an interactive forum for pre-registered investors to interact with presenting companies before, during and after the conference.
19. In 2007, 824 people participated CED's 24th annual Venture conference. Of those attendees, 229 were accredited investors of which 27% were from outside North Carolina.
20. 25% of Venture 2007's 69 presenting companies (from pre-seed to mezzanine) have since raised institutional funding.
21. In the last three years, Venture presenting companies have raised \$624.68 million.
22. Over the past 8 years, Venture registration has grown an average of 9.58% annually. Following this trend, registration in 2008 is forecasted to be near 900 attendees.
23. CED's founding President Fred D. Hutchison, who went from Moore & Van Allen in 1986 to Petree Stockton, and then onto founding Hutchison Law Group in 1996, has been a sponsor of CED's Venture conference for all 25 years.
24. 513 distinct companies have presented at CED's annual Venture conference over that past 25 years.
25. There have been an estimated 95,990 handshakes over 25 years of CED's Venture conference.