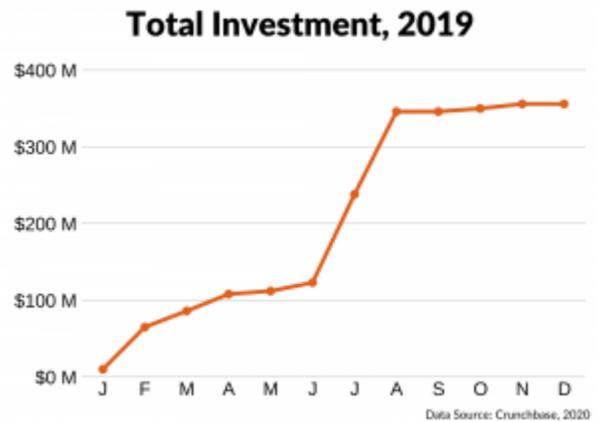


2019 INVESTMENT REPORT

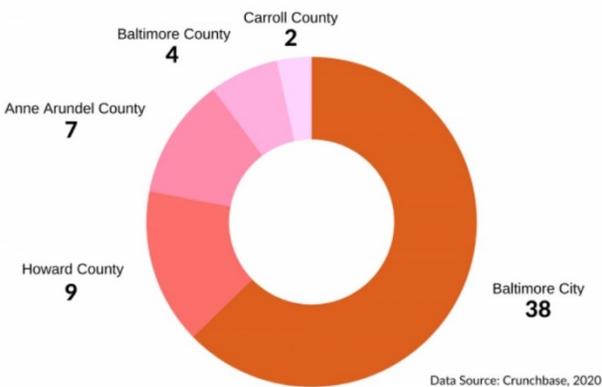
Greater Baltimore's growing start-up companies received over **\$355 million in investment in calendar year 2019**. This remarkable figure reflects a vibrant innovation ecosystem, supported by local, national, and international investment.

These investments span Greater Baltimore's jurisdictions and growth industry sectors, and benefit the entire Region by supporting an ecosystem of innovation. Summer was the most common time for investment rounds to close, with **around \$100 million worth of investment reported for each of June, July, and August** (Crunchbase, 2020). The \$355 million total does not include investments in real estate development, or in Greater Baltimore's plethora of existing high-value companies. Investments were tracked for companies at the pre-seed, seed, Series A, Series B, Series C, and Series D rounds, as well as Private Equity investments in start-up companies.

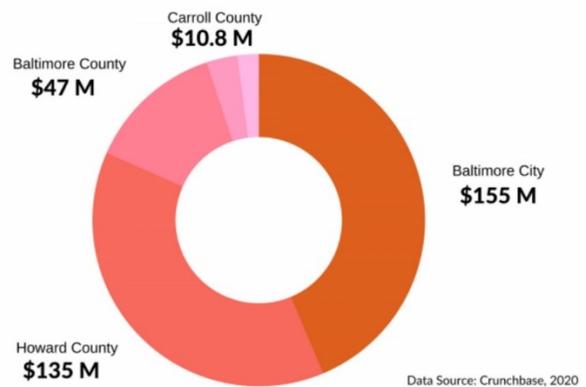


Baltimore City led the way both in deal count and total value, with city-based companies reporting 38 of Greater Baltimore's 60 investments valued at a total of \$155 million. **Howard County** followed in second, with 9 investments valued at \$135 million. **Baltimore County** companies reported investments of \$45 million, while **Carroll County** companies reported investments of \$10.8 million.

Top Jurisdictions, by Deal Count



Top Jurisdictions, by Deal Value

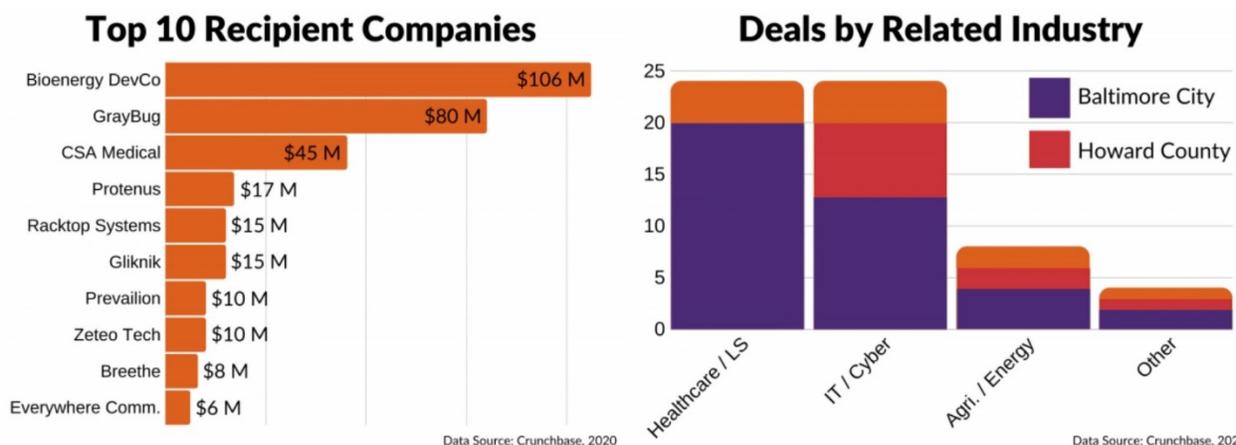




Among the top 10 recipient companies, four were located in Baltimore City, three in Howard County, and one each in Baltimore, Carroll, and Anne Arundel counties. Of particular note are: \$106 million invested in Howard County-based **BioEnergy DevCo**, a bio-fuel company; \$80 million invested in Baltimore City's **GrayBug**, an eye disease treatment company; over \$45 million invested in Baltimore County's **CSA Medical**, a cryotherapy medical device company; and \$10 million invested in Carroll County's **Zeteo Tech**, a bio-threat detection company.

Healthcare/Life Sciences and **Information Technology/Cybersecurity** each tied with 24 total deals, according to EAGB's classification, with **health-related startups posting \$177 million in investments** and **technology-related startups posting \$70 million in investments**. Baltimore City was the location for 20 of the 24 investments in Healthcare/Life Sciences and 13 of the 24 investments in Information Technology/Cybersecurity, with Howard County receiving the majority (7) of the remainder for Information Technology/Cybersecurity. Within Howard County, investments were reported in Columbia, Fulton/ Maple Lawn, and Ellicott City.

Taken together, these companies are innovating within and across industries to bring new solutions to the world and meaningful jobs to Greater Baltimore.



In the Non-Profit and Government sectors...

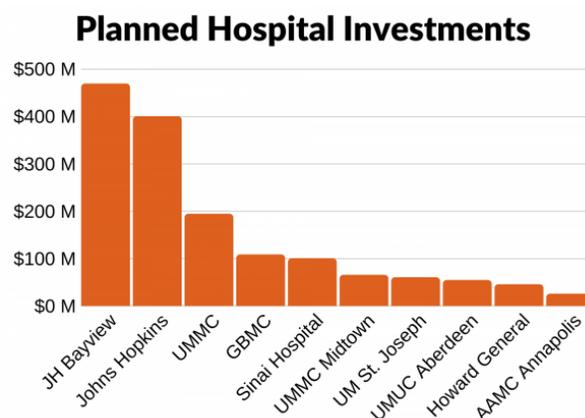
University of Maryland School of Medicine was awarded \$200M by the National Institute of Allergies and Infectious Diseases for flu vaccine research, while the **National Aquarium** raised \$11M for greener waterfront projects. Other large recipients include the **Maryland Department of Commerce**, which was awarded a federal grant to bolster international outreach efforts, and **Digital Harbor Foundation's** \$450k grant from The Harry and Jeanette Weinberg Foundation.

In government contracting, Harford County's **Smiths Detection** won a landmark \$96.8 million contract from the Transportation Security Administration (TSA) that will place Smiths Detection technology in airports nationwide.

Hospital Expansions across the Region

For 2020 and beyond, there is **over \$1.5 billion worth of expansion projects at Greater Baltimore hospitals in the pipeline**, led by over \$400 million investments at each of **Johns Hopkins Bayview Medical Center** and **Johns Hopkins Hospital**, as well as over \$100 million investments at **University of Maryland Medical Center**, **Greater Baltimore Medical Center**, and **Sinai Hospital**.

This is in addition to the **\$13 billion planned investment by Kaiser Permanente** to construct 6 new healthcare facilities in Greater Baltimore (BBJ, 2019).



Looking Ahead to 2020

2020 is off to a great start with Hunt Valley-based **NAYAX**'s closing of a \$60 million venture round, the acquisition of Columbia-based **Unleashed Technologies**, and **Cognate BioServices**' successful Series B fundraising. Additionally, **TEDCO** announced its most recent class of technology commercialization projects, which will receive a **combined \$2.63 million in investment**.

410-468-0100 | greaterbaltimore.org



@Econ_Alliance



@greaterbaltimore



Economic Alliance of Greater Baltimore



Greater Baltimore