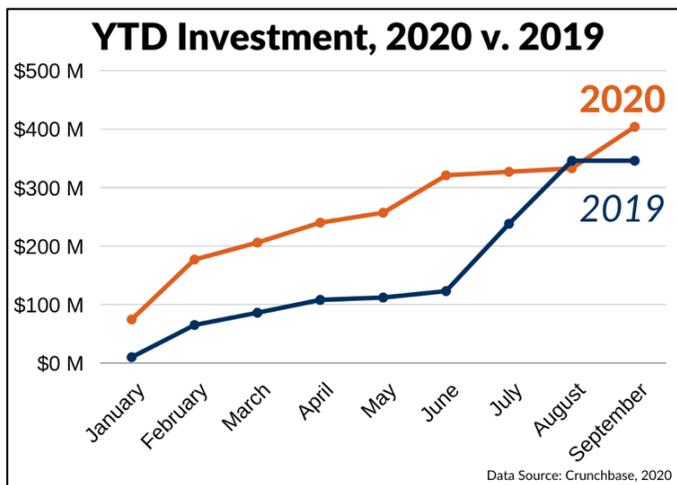


Q3 2020 INVESTMENT REPORT

Greater Baltimore's Start-Up Companies Maintain Strong 2020 Despite COVID-Related Challenges

Greater Baltimore, while weathering the continued global economic slowdown from the COVID-19 pandemic, has maintained its increasing status as a global hub for entrepreneurship and innovation. Greater Baltimore's start-ups received over **\$82.7 million in total investment for the third quarter of 2020**. This number follows over \$205 million received in Q1 and \$114 million received in Q2 2020. In total, **the first nine months of 2020 have seen over \$404 million in investments** in Greater Baltimore's start-up and early-stage companies, **an increase of \$58 million (+17%) year-over-year**.



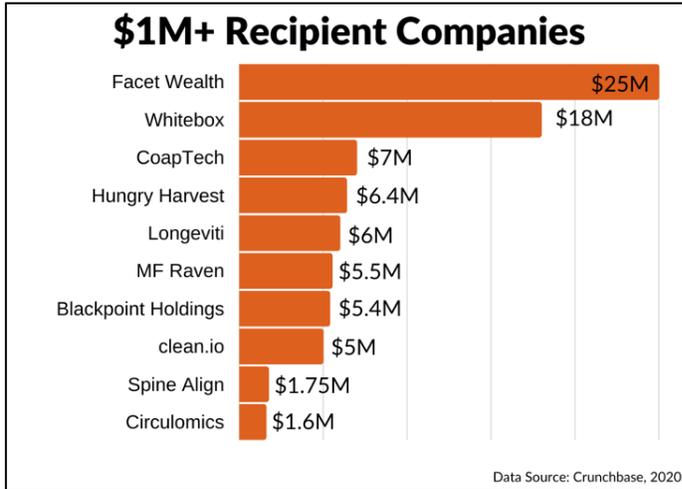
The \$82.7 million total for Q3 does not include investments in real estate development, or in Greater Baltimore's existing high-value companies. Investments were tracked for companies at the pre-seed, seed, Series A, Series B, Series C, and Series D rounds, as well as Private Equity investments in early- and mid-stage growth companies.

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While the first quarter of 2020 saw almost \$175 million invested in cybersecurity and information technology companies across Greater Baltimore, the coronavirus pandemic brought renewed attention to the need for investment in the healthcare and life science industries in Q2 and Q3. In these industries, Greater Baltimore has received over \$127 million in total investment for 2020.

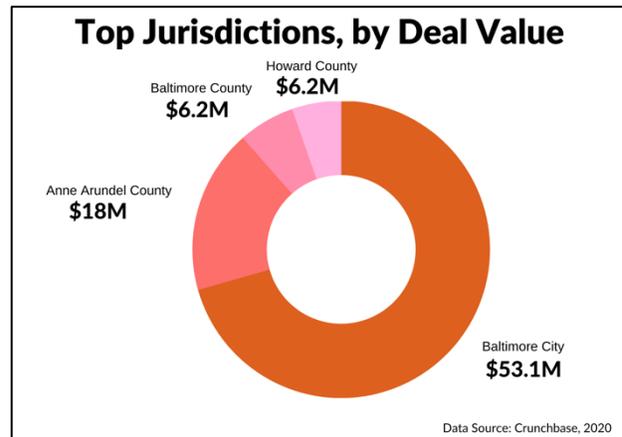
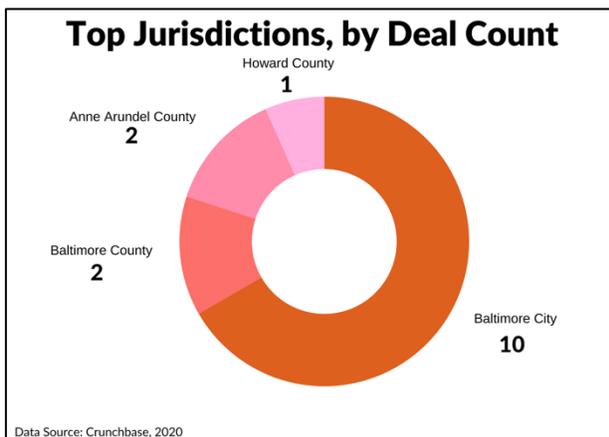
Other significant areas of growth amidst the COVID-19 pandemic include Greater Baltimore's thriving logistics and e-commerce sector, which has seen high rates of leasing and strong in-flows through the Port of Baltimore. While other regions have

struggled, Greater Baltimore’s diverse industries, talented workforce, and prime mid-Atlantic location have powered the Region through even the direst economic circumstances.



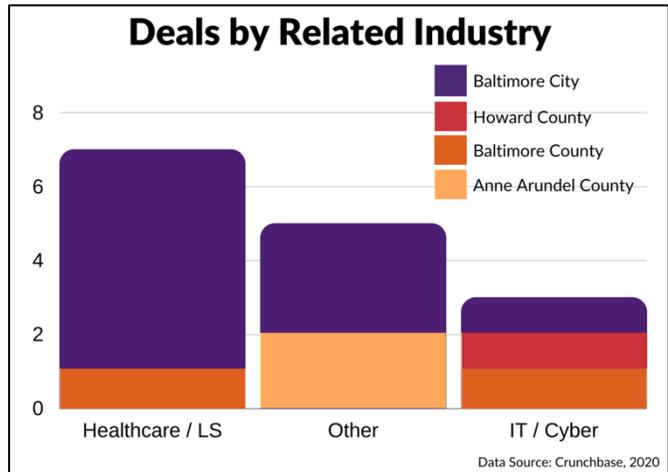
July saw over \$5.8 million invested across all industry sectors, led by Howard County cybersecurity company **Blackpoint Holdings’** \$5.4 million Series B round. August’s \$5.5 million investments were led by Baltimore City’s **clean.io** raising \$5 million for its digital engagement security platform.

September led the quarter with over \$71 million in investment across a diverse set of industries, including **Facet Wealth’s** \$25 million Series B round. Facet Wealth, an online financial planning company based in Baltimore City, plans to use this investment towards attracting corporate partners. Other large investments include Anne Arundel County’s **Whitebox**, a leading e-commerce company serving predominantly small and medium businesses, receiving \$18 million in Series B investment. Medical device companies **CoapTech** (\$7 million Series B) and **Longeviti** (\$6 million Series C) led a diverse field of healthcare and life science companies. Finally, Baltimore City’s **Hungry Harvest** continued its e-commerce growth with a \$6.4 million Series A round.



In Q3, **Baltimore City** reported the most deals and the highest total investment value, with 10 deals valued at \$53.1 million. This follows a strong first half, in which Baltimore City was the location of 22 deals valued at \$217 million. In total, Baltimore City (\$270.1 million) is on pace to double its total investment of \$155 million across all of 2019.

Baltimore County and **Anne Arundel County** each followed with two deals in Q3, with **Howard County** reporting one. Baltimore County’s deals include Hunt Valley-based **Longeviti** (\$7 million) and Catonsville-based **Ardent Privacy** (\$200,000). Anne Arundel County saw investments in **Whitebox** (\$18 million) and **So.Capital**, which did not report deal value. Ellicott City-based **Blackpoint Holdings** was Howard County’s only deal, raising \$5.4 million.



In the Non-Profit and Government sectors...

Howard County-based **MedStar Health** received its largest-ever donation (\$27 million) from the Clark Foundation to support maternal health programs in the Capital Region. Other large donations include **Exelon**’s \$20 million commitment to climate change-related companies in Baltimore and beyond, a \$5 million private gift to the **Baltimore Museum of Art**, and Baltimore City-based **Tuerk House** receiving \$700,000 from the Harry & Jeannette Weinberg Foundation.

Finally, the Region continued its long history of success in attracting federal investment. Investments include Howard County-based **Systems Engineering Group**’s \$119 million contract from the Naval Surface Warfare Center, **Johns Hopkins**’s \$35 million award from the Department of Defense to study plasma-based COVID treatments, and \$10 million in federal funding towards maintenance and weatherization at **the Port of Baltimore’s Dundalk Marine Terminal**.