



## San Antonio venture capital funding fell last year

Venture capital funding in San Antonio and South Texas last year totaled \$55.5 million, about half the amount of money invested in local companies the previous year, according to a new report.

The \$109.6 million in venture capital funding in 2014 for eight projects was the largest amount since figures were first tracked two decades ago. Venture capitalists are generally wealthy investors or private firms that provide seed money for startups.

Information on last year's venture capital funding for San Antonio and South Texas companies came from the MoneyTree Report by Pricewaterhouse Coopers LLP and the National Venture Capital Association, based on data from Thomson Reuters.

Venture capitalists provided \$1.2 billion in funding for 165 different projects across Texas last year. San Antonio companies accounted for 4.7 percent of the state total.

The year before, San Antonio companies accounted for about 7 percent of the state's venture funding.

The largest investment in San Antonio last year went to Xenex Disinfection Services LLC, which sells robotic and ultraviolet equipment used to disinfect hospital rooms. The company, which was founded in 2009, received \$25 million.

Battery Ventures LP, Incyte Venture Partners LLC and RK Ventures Group LLC were among the Xenex investors, according to the report.

WellAware Holdings Inc., a software company that provides ways to collect, monitor and analyze oil field assets, received \$16.49 million last year from an undisclosed investor.

StemBioSys Inc., which develops stem cell technologies for research and therapeutic purposes, received \$8 million from Incyte Venture Partners and an undisclosed investor.

BiO2 Medical Inc., which makes pulmonary embolism devices, received \$4 million from Remeditex Ventures LLC.

FibeRio Technology Corp. in McAllen, which produces nanofiber products and equipment for a variety of industries, received \$2.02 million from an undisclosed investor.

So far in 2016, San Antonio has received one venture capital investment, according to the MoneyTree report. It is an \$11 million placement for Fe3 Medical Inc., which makes a transdermal patch for iron deficiency anemia. The investment came from Ping An Bright Fortune Investment Management Co., InCube Ventures LLC, HG Capital LLC and an undisclosed investor.

Source: <http://www.expressnews.com/business/local/article/San-Antonio-venture-capital-funding-fell-last-year-7249200.php>

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