NEW STUDY UNVEILS FLORIDA ECONOMIC IMPACTS OF FLORIDA VENTURE FORUM PROGRAMS GENERATED AN $8.8 BILLION IMPACT OVER 16 YEAR PERIOD

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Florida Venture Forum Report

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The Florida Venture Forum (the Forum) announced today results of a new study conducted by The Washington Economics Group, Inc.® (WEG), a boutique economic consulting firm led by nationally recognized business economist Dr. J. Antonio (Tony) Villamil. The study measured economic impacts of the Forum between 2000 and 2016, and concluded that the organization's activities throughout the state of Florida resulted in a total economic impact of $8.766 Billion over the 16-year study period.

"As a longtime Forum board member, and former Chair of both the Forum and the annual Florida Venture Capital Conference, I have witnessed first-hand the extraordinary impact our organization has had on the companies and entrepreneurs we serve," said Daniel H. Aronson, Partner and Corporate Group Leader at Berger Singerman LLP in Miami, and the Forum's Board leader on the study. "The more than 700 companies that have presented at our events since 1991 have raised nearly $3 Billion in equity capital, and generated several billions more in economic activity around the State. These high-growth, tech-driven companies, backed by savvy capital sources and partners, hire more, pay more and contribute substantially to our State's economy. The study validates what most Forum Board members, sponsors and stakeholders have known for many years - the Forum plays a demonstrable and compelling role in driving Florida's entrepreneurial ecosystem and economic machine."

Highlights of the results of the new study include:

Summary of the Economic Impacts (by Activities) on Florida Generated by the Florida Venture Forum 2000 - 2016

Impact on	Forum Operations & Out-of- State Visitors	Early Stage Conference and Events	Late Stage (VC) Conference and events	Total Impacts
Employment (Number of Jobs)	261	2,155	41,817	**44,233**
Household Income ($ Millions)	$14	$137	$2,469	**$2,620**
GDP (Value Added $ Millions)	$18	$248	$4,129	**$4,395**
Total Economic Impact ($ Millions)	$31	$448	$8,287	**$8,766**
Federal, State & Local Fiscal Revenues ($ Millions)	$4	$51	$900	**$955**

Note: Total may not equal the sum of all due to rounding.
Source: The Washington Economics Group, Inc. (WEG)

Founded in 1984 and producing the annual Florida Venture Capital Conference since 1992 and the annual Florida Early Stage Capital Conference since 2008, the Forum has acted as a capital connector and coaching and mentoring support organization for thousands of Florida companies and entrepreneurs across many stages of development, industries and regions.

"We're most proud and grateful to have been called upon to conduct this timely and important independent study," said Dr. J. Antonio (Tony) Villamil, Principal and Co-founder of The Washington Economics Group. "The primary goal of Florida's economic development strategy is to create an innovation-driven economy to foster high-wage, high-skilled job growth in the 21st Century. The Florida Venture Forum's mission and activities fit this goal like a glove, and it clearly plays a critical role in facilitating vital and cost-efficient educational and funding support to many of Florida's leading innovation-oriented businesses and entrepreneurs."

The study was conducted using input data collected by the Forum and reviewed and tabulated by Dr. Speros Margetis of the University of Tampa using PitchBook, VentureSource and other data services.

Highlights of the input data* during the 2000 - 2016 study period include:

- Presenting Companies: 534
- Equity Capital Raised after Presenting: $2.2 Billion
- Debt Capital Raised after Presenting: $328 Million
- M&A/IPO Activity after Presenting: $5.0 Billion
- Total Capital & Financing/Transaction Proceeds: $7.5 Billion

*Amounts may be approximations and are subject to rounding.

The complete Executive Summary of the study can be found at: www.flventure.org

About the Florida Venture Forum: The Florida Venture Forum is Florida's largest statewide support organization for investors and entrepreneurs, helping emerging Florida companies connect with sources of investment capital from across the country. The Forum executes programs statewide throughout the year, in addition to hosting the annual Florida Venture Capital Conference, the Statewide Collegiate Business Plan Competition and the annual Early Stage Capital Conference. For more information, visit, www.flventure.org

About the Washington Economics Group, Inc.®: Founded in 1993 in the City of Coral Gables, The Washington Economics Group is a boutique economic consulting firm specializing in comprehensive economic solutions for businesses. WEG engages a limited number of clients each year in order to ensure the best client experience within premiere areas of specialization, and possesses expertise in the economies of Florida, the U.S. and Latin America as well as the global economy and emerging markets. For more information, visit, http://www.weg.com

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