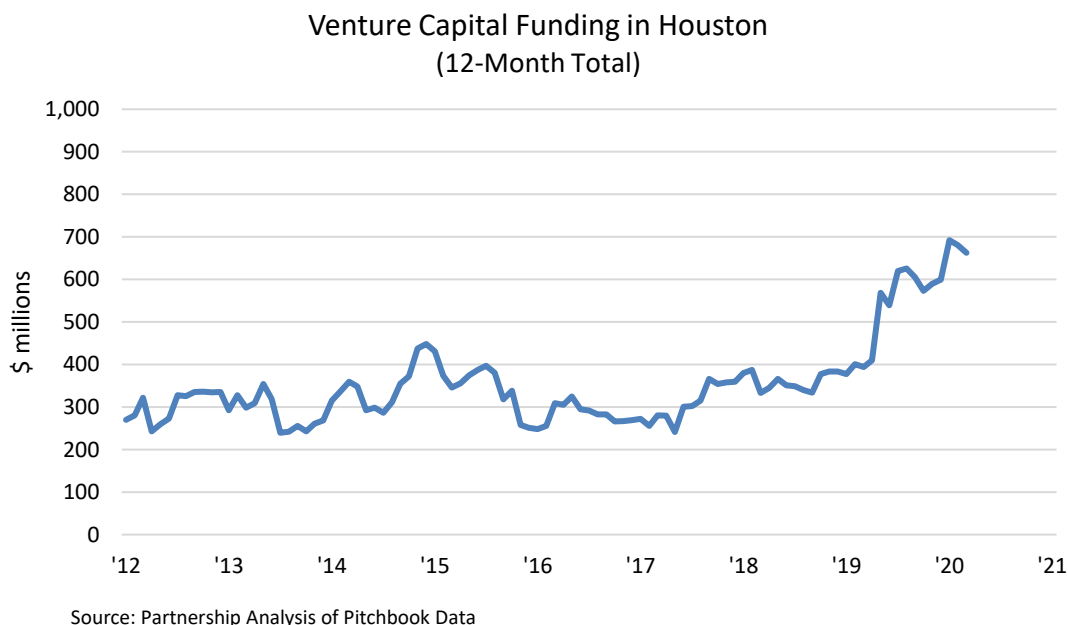


*The Partnership sends updates for the most important economic indicators each month. If you would like to opt-in to receive these updates, please click [here](#).*

*For the latest data, click [here](#).*

*April 22, 2020*

Houston companies received \$173.7 million in venture capital (VC) investment in Q1/20, up 57.7 percent from Q1/19, according to a Partnership analysis of PitchBook data. The bulk of the investment came in a \$125 million late-stage round to the financial software firm HighRadius, a deal which boosted the company's valuation to over \$1 billion. This was also the largest VC deal for a Houston tech company in the past 20 years, according to PitchBook data. The latest numbers don't yet reflect the impact caused by the COVID-19 shutdown, though Q2 fundings could take a significant hit. For the 12 months ending March '20, VC investments in Houston totaled \$662.6 million, a 68.3 percent increase from the same period last year.



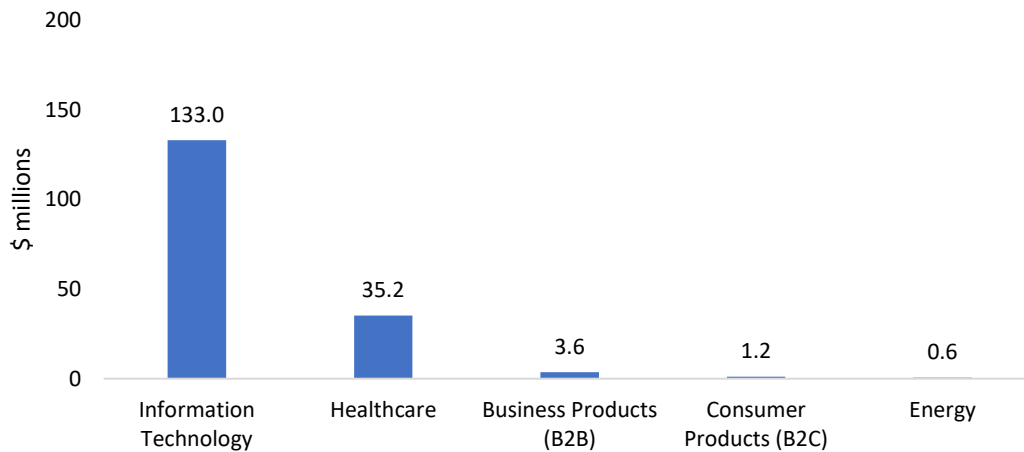
While overall investment volume was up, deal counts were down from Q1/19. Startups closed 19 VC deals in Q1/20, down from 26 deals during the same quarter last year.

Broken out by industry sector:

- *Health Care*, 10 deals worth \$35.2 million,

- *Information technology*, three deals worth \$133.0 million,
- *Business Products and Services (B2B)*, three deals worth \$3.6 million,
- *Consumer Products and Services (B2C)*, three deals worth \$1.2 million,
- *Energy*, one deal worth \$0.6 million.

'20 YTD VC Funding by Sector



Among the notable life science deals, ImmunoMet, a therapeutics company, received \$13.6 million in late stage funding; the medical device firm Noninvasix, a product of the TMCx accelerator, received \$3.6 million; and the digital health platform Vivante Health received \$8.5 million in early stage funding.

#### HOUSTON VENTURE CAPITAL SUMMARY

	<i>Q1/20</i>	<i>Q1/19</i>	<i>% Change</i>
<i>All VC Stages</i>			
Deals	19	26	-26.9
Volume (\$ millions)	173.7	110.1	57.7

<i>Funding by Type (\$ millions)</i>			
Angel & Seed	5.0	35.8	-86.0
Early Stage VC	17.2	41.3	-58.3
Later Stage VC	151.5	33.0	358.6

Source: PitchBook

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