

Illinois Venture Capital Association Quarterly Private Equity Monitor

Q2 2008



Section I: Taxonomy

Section II: Venture Capital Investment Statistics

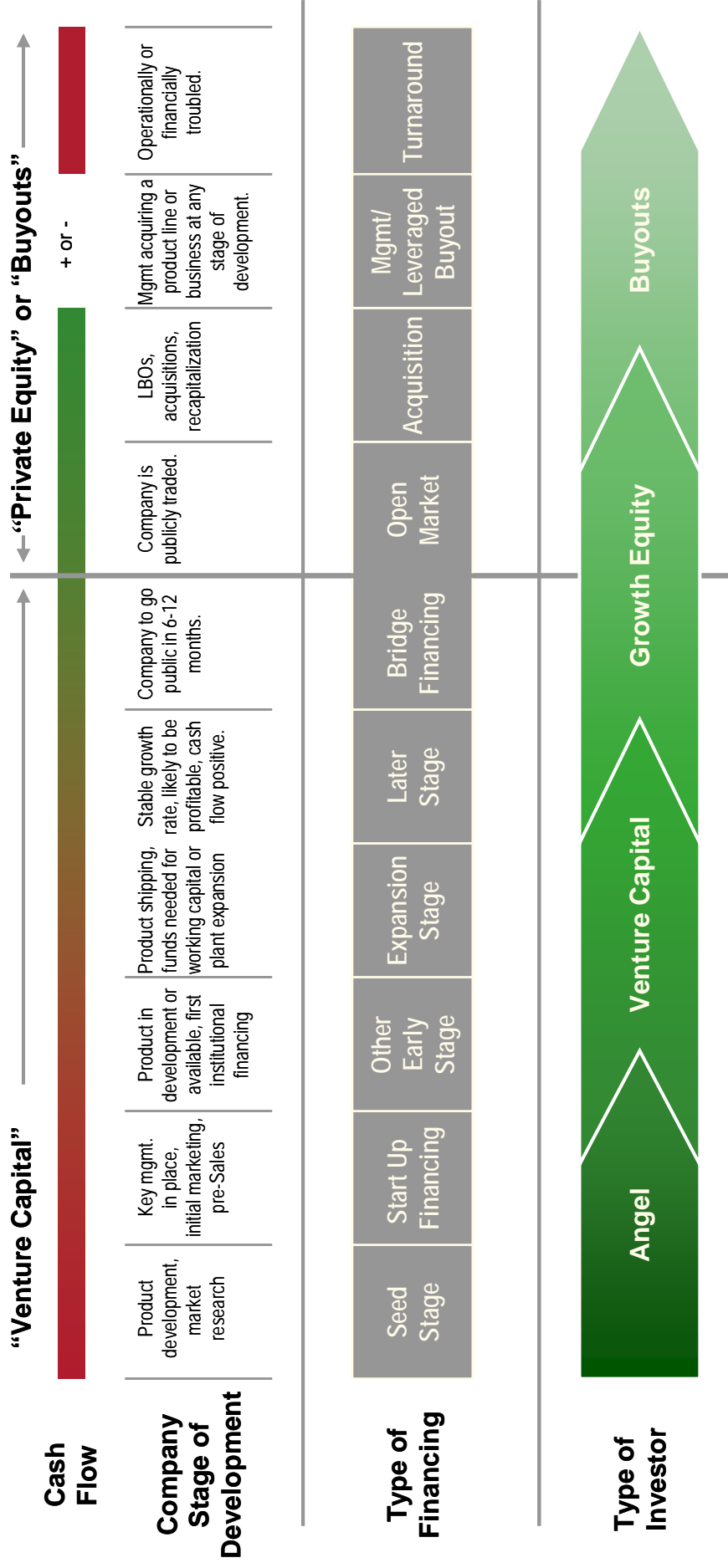
Section III: Buyout Related Capital Investment Statistics

Section IV: Venture and Buyout Related Capital Investment Statistics

Data pulled: 7/22/08. Source is Thomson Reuters VentureXpert unless otherwise noted.

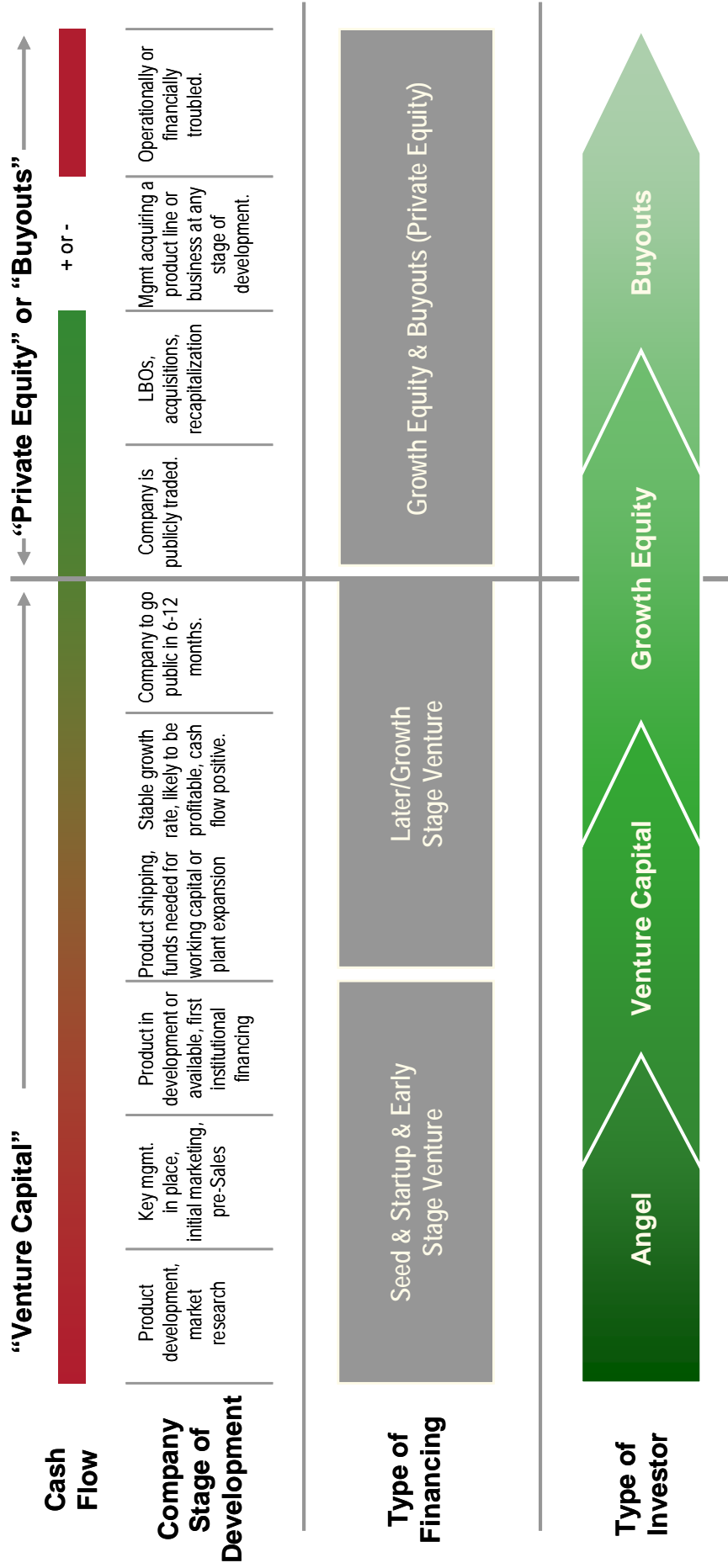
Section I: Taxonomy

Diagram 1: Taxonomy of Private Equity



Section I: Taxonomy

Diagram 2: Taxonomy of Private Equity



Section II: Venture Capital Investment Statistics

Table 1

| | Venture Capital - Nation | | Venture Capital - Illinois | |
|-------------------|--------------------------|-------------------------|----------------------------|-------------------------|
| | Number of Companies | Total Capital (USD Mil) | Number of Companies | Total Capital (USD Mil) |
| Total '03-Q2 '08 | 23939 | \$189,318.5 | 428 | \$3,105.0 |
| Qtr Avg | 1088 | \$8,605.4 | 19 | \$141.1 |
| Quarterly | | | | |
| 2Q '07 | 1377 | \$9,609.6 | 22 | \$82.1 |
| 3Q '07 | 1321 | \$9,723.0 | 27 | \$154.4 |
| 4Q '07 | 1432 | \$13,290.3 | 30 | \$182.8 |
| 1Q '08 | 1369 | \$9,596.7 | 18 | \$90.2 |
| 2Q '08 | 1450 | \$17,465.1 | 19 | \$135.8 |
| Yearly | | | | |
| 2003 | 3580 | \$26,778.3 | 71 | \$896.5 |
| 2004 | 3789 | \$28,896.4 | 63 | \$422.8 |
| 2005 | 3936 | \$29,994.0 | 72 | \$485.3 |
| 2006 | 4568 | \$34,994.2 | 78 | \$482.3 |
| 2007 | 5247 | \$41,593.8 | 107 | \$592.1 |
| YTD '08 (by Qtrs) | 2819 | \$27,061.8 | 37 | \$226.1 |

Note: Company totals may not match other tables in this report because quarterly data may include deals with multiple rounds of financing. Yearly totals in the table above are calculated from quarterly data.

Section II: Venture Capital Investment Statistics

Table 2a

| State Rankings – Q2 '08 | | | |
|-----------------------------|----------------|---------------------|-----------------------|
| Venture Capital Investments | | | |
| Rank | Fund Location | Number of Companies | Investments (USD Mil) |
| 1 | Ohio | 17 | \$7,083.1 |
| 2 | California | 538 | \$4,543.1 |
| 3 | Massachusetts | 152 | \$850.5 |
| 4 | Florida | 19 | \$824.6 |
| 5 | Texas | 71 | \$725.1 |
| 6 | New York | 96 | \$491.9 |
| 7 | Washington | 56 | \$292.3 |
| 8 | New Jersey | 41 | \$261.1 |
| 9 | North Carolina | 29 | \$253.6 |
| 10 | Pennsylvania | 62 | \$238.6 |
| 14 | Illinois | 19 | \$135.8 |

Table 2b

| State Rankings – YTD | | | |
|-----------------------------|----------------|---------------------|-----------------------|
| Venture Capital Investments | | | |
| Rank | Fund Location | Number of Companies | Investments (USD Mil) |
| 1 | California | 991 | \$8,702.0 |
| 2 | Ohio | 33 | \$7,179.7 |
| 3 | Massachusetts | 276 | \$1,714.2 |
| 4 | Texas | 124 | \$1,676.5 |
| 5 | New York | 158 | \$1,024.4 |
| 6 | Florida | 36 | \$1,022.4 |
| 7 | Washington | 103 | \$717.4 |
| 8 | Colorado | 73 | \$642.1 |
| 9 | New Jersey | 72 | \$560.8 |
| 10 | North Carolina | 45 | \$410.4 |
| 15 | Illinois | 37 | \$226.0 |

Table 3a

| Geographic Sources of Funding For Illinois Companies Q2 '08 | | | | | |
|---|----------------|---------------------|---------------------------|-----------------------|--------------------|
| Venture Capital | | | | | |
| Rank | Fund Location | Number of Companies | Amount Invested (USD Mil) | % of Total Investment | % of All Companies |
| 1 | Undisclosed | 4 | \$42.4 | 31% | 10% |
| 2 | Illinois | 14 | \$28.3 | 21% | 36% |
| 3 | California | 6 | \$16.5 | 12% | 15% |
| 4 | Massachusetts | 2 | \$10.9 | 8% | 5% |
| 5 | Texas | 3 | \$8.1 | 6% | 8% |
| 6 | Maryland | 1 | \$7.5 | 6% | 3% |
| 7 | Colorado | 2 | \$5.7 | 4% | 5% |
| 8 | Virginia | 1 | \$5.2 | 4% | 3% |
| 9 | Ohio | 1 | \$4.2 | 3% | 3% |
| 10 | D. of Columbia | 1 | \$3.7 | 3% | 3% |
| | Other | 4 | \$3.4 | 3% | 10% |
| | TOTAL | 39 | \$135.9 | 100% | 100% |

Note: Company total may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).

Section II: Venture Capital Investment Statistics

Table 3b

| Geographic Sources of Funding For Illinois Companies YTD | | | | | |
|--|----------------|---------------------|---------------------------|-----------------------|--------------------|
| Venture Capital | | | | | |
| Rank | Fund Location | Number of Companies | Amount Invested (USD Mil) | % of Total Investment | % of All Companies |
| 1 | Undisclosed | 5 | \$56.0 | 25% | 8% |
| 2 | Illinois | 19 | \$35.1 | 16% | 32% |
| 3 | California | 9 | \$29.3 | 13% | 15% |
| 4 | Maryland | 2 | \$23.9 | 11% | 3% |
| 5 | Massachusetts | 5 | \$20.9 | 9% | 8% |
| 6 | Florida | 1 | \$11.0 | 5% | 2% |
| 7 | D. of Columbia | 1 | \$10.4 | 5% | 2% |
| 8 | Texas | 3 | \$8.1 | 4% | 5% |
| 9 | Ohio | 2 | \$7.4 | 3% | 3% |
| 10 | Colorado | 2 | \$5.7 | 3% | 3% |
| | Other | 11 | \$18.2 | 8% | 18% |
| | TOTAL | 60 | \$226.0 | 100% | 100% |

Note: Company total may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).

Section II: Venture Capital Investment Statistics

Table 4a

| Venture Capital Invested in Illinois by Industry | | | | | | |
|--|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|
| | IT | | Healthcare | | Other | |
| | Number of Companies | Capital Invested (USD Mil) | Number of Companies | Capital Invested (USD Mil) | Number of Companies | Capital Invested (USD Mil) |
| Total '03-Q2'08 | 208 | \$1,270.2 | 89 | \$551.9 | 131 | \$1,282.9 |
| Qtr Avg | 9 | \$57.7 | 4 | \$26.3 | 6 | \$58.3 |
| Quarterly | | | | | | |
| 2Q '07 | 4 | \$40.7 | 5 | \$13.0 | 13 | \$28.4 |
| 3Q '07 | 12 | \$95.8 | 7 | \$46.6 | 8 | \$12.1 |
| 4Q '07 | 10 | \$18.5 | 6 | \$103.5 | 14 | \$60.7 |
| 1Q '08 | 6 | \$25.1 | 2 | \$19.8 | 10 | \$45.3 |
| 2Q '08 | 10 | \$124.5 | 3 | \$4.5 | 6 | \$6.8 |
| Yearly | | | | | | |
| 2003 | 40 | \$286.6 | 14 | \$42.1 | 17 | \$567.8 |
| 2004 | 35 | \$184.4 | 16 | \$50.6 | 12 | \$187.7 |
| 2005 | 45 | \$258.3 | 11 | \$61.6 | 16 | \$165.4 |
| 2006 | 34 | \$147.1 | 18 | \$138.4 | 26 | \$196.8 |
| 2007 | 38 | \$244.1 | 25 | \$235.1 | 44 | \$113.0 |
| YTD '08 (by Qtrs) | 16 | \$149.6 | 5 | \$24.3 | 16 | \$52.1 |

*Note: **IT (Information Technology)** industries include the following: communications equipment, computer hardware and software, internet, computers and semiconductor companies. **Healthcare** industries include the following: biotechnology, medical diagnostics, therapeutics, medical products, medical and health services and pharmaceuticals. **“Other”** industries include the following: consumer related, industrial/energy, transportation, financial services, manufacturing, agricultures, forestry, fishing, construction, utilities and others..*

Section II: Venture Capital Investment Statistics

Table 4b

| "Green" Venture Capital Investments | | | | |
|--|--|---|--|--|
| | Illinois "Green" Companies receiving Venture Capital Investments | Illinois Firms Making "Green" Venture Capital Investments | Investment in Illinois "Green" Companies (USD Mil) | Illinois Firms' Investment in U.S. "Green" Companies (USD Mil) |
| Total '03-Q2 '08 | 14 | 41 | \$406.8 | \$95.0 |
| Quarterly | | | | |
| 2Q '07 | 0 | 1 | \$0.0 | \$1.0 |
| 3Q '07 | 1 | 1 | \$0.3 | \$2.6 |
| 4Q '07 | 0 | 3 | \$0.0 | \$0.4 |
| 1Q '08 | 0 | 2 | \$0.0 | \$8.6 |
| 2Q '08 | 1 | 4 | \$14.8 | \$23.7 |
| Yearly | | | | |
| 2003 | 2 | 2 | \$374.2 | \$7.8 |
| 2004 | 1 | 5 | \$4.0 | \$8.3 |
| 2005 | 3 | 6 | \$2.0 | \$7.0 |
| 2006 | 4 | 15 | \$11.0 | \$32.2 |
| 2007 | 2 | 7 | \$0.9 | \$7.5 |
| YTD '08 (by Qtrs) | 1 | 6 | \$14.8 | \$32.3 |

Note: Results in the table may be either higher or lower than totals in prior IVCA Monitors because of reclassification of results in the Thomson-Reuter Venture Expert database. Green company investments include, but are not limited to, investments in companies involved in the following industries: batteries, power supplies, alternative energy sources, coal, energy conservation, pollution and recycling, biotech processes for pollution, toxic waste control and oil recovery.

Chart 1

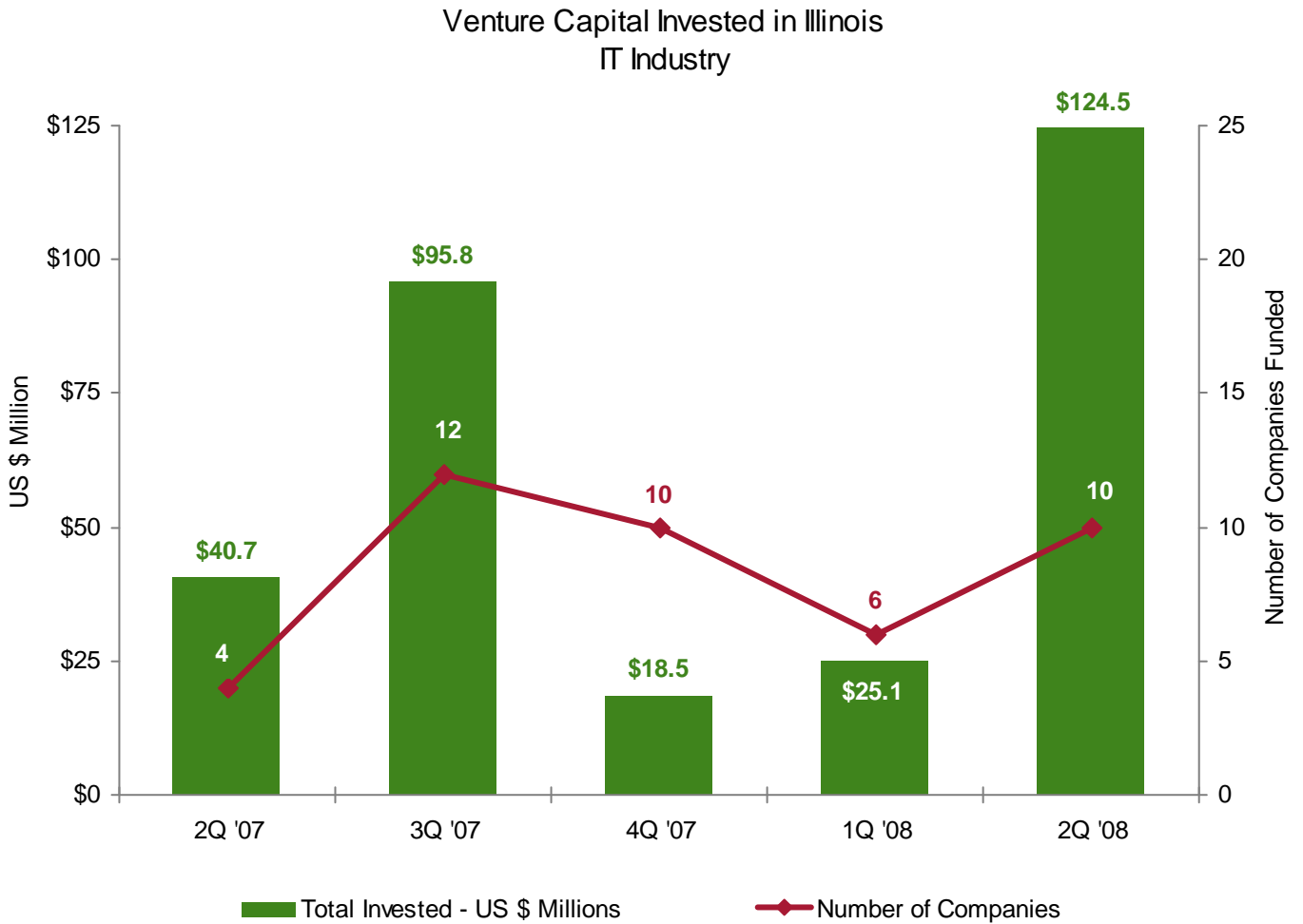


Chart 2

Venture Capital Invested in Illinois
Healthcare Industry

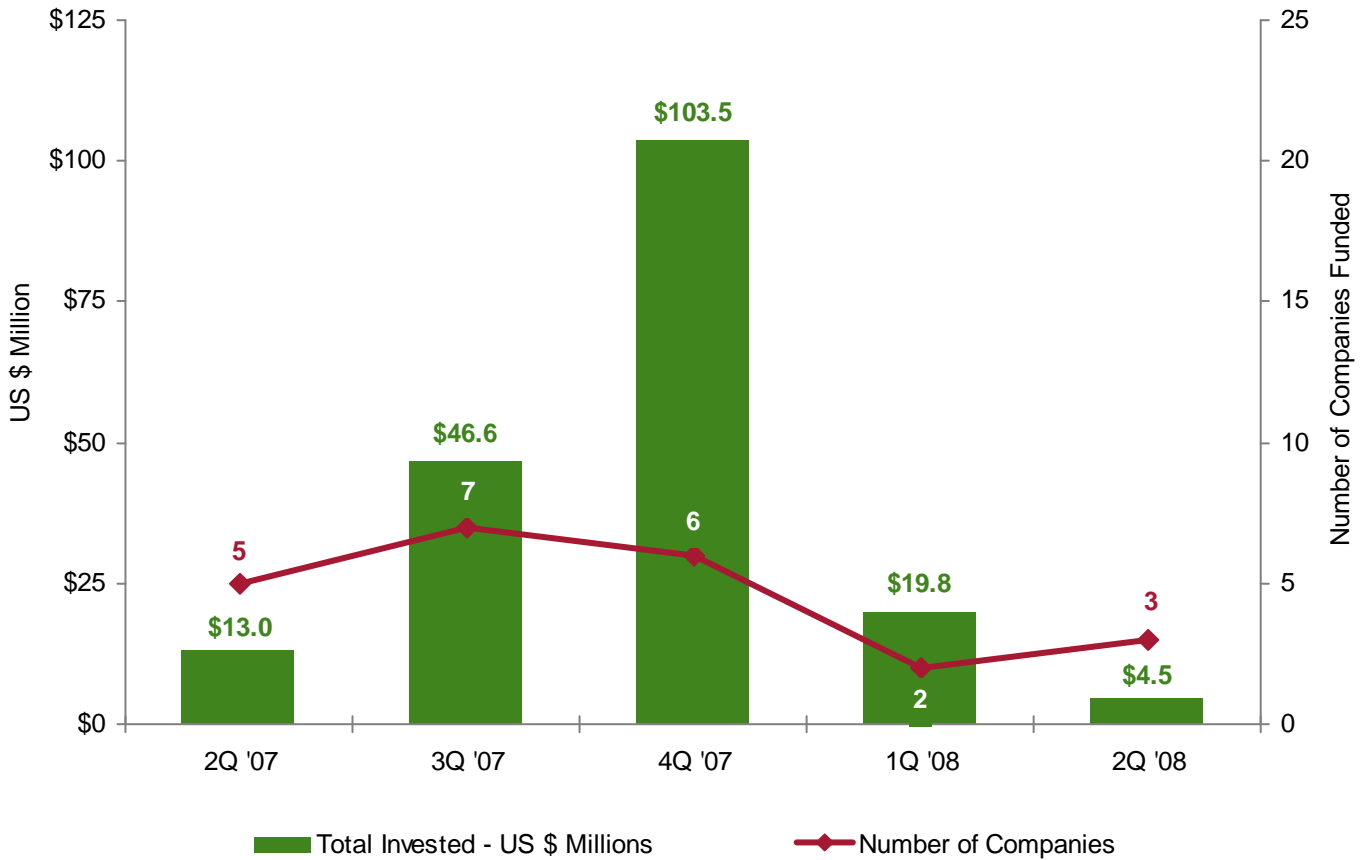


Chart 3

Venture Capital Invested in Illinois
Other Industry



Section II: Venture Capital Investment Statistics

Table 5 (part 1 of 2)

| Venture Capital Investments by Illinois Firms in Illinois Companies YTD | | | |
|---|-----------------------------------|---|--------------------|
| | Company Name | Firm Name | Sum Inv. (USD Mil) |
| 1 | 4th Floor Investment Group LLC | Marquette Venture Partners | - |
| 2 | Accertify LLC | Intel Capital | \$4.0 |
| 3 | Adams Harris, Inc. | Adams Street Partners LLC (FKA: Brinson Private Equity) | \$3.0 |
| 4 | Arroweye Solutions, Inc. | Adams Street Partners LLC (FKA: Brinson Private Equity) | \$1.4 |
| 5 | Autonomic Materials, Inc. | Illinois Ventures LLC | - |
| 6 | BioBlend Renewable Resources LLC | Archer-Daniels-Midland Co. (NYSE:ADM) | - |
| 7 | Brill Street + Company, Inc. | OCA Venture Partners ,Ceres Venture Fund | - |
| 8 | Business Only Broadband LLC | Focus Equity Partners, LLC | - |
| 9 | Cleversafe, Inc. | Batterson Venture Partners (AKA: BVP) | \$0.6 |
| 10 | Coskata, Inc. | Advanced Technology Ventures, Globespan Capital Partners, General Motors Asset Management, Khosla Ventures, GreatPoint Ventures | \$19.5 |
| 11 | CrossCheck Compliance, Inc. | Synetro Capital, LLC (FKA: eBlast Ventures, LLC) | \$0.2 |
| 12 | crowdSPRING, LLC | - | \$3.0 |
| 13 | DocExchange, Inc. | Foundation Capital, North Bridge Venture Partners | \$10.0 |
| 14 | Elevance Renewable Sciences, Inc. | TPG, Texas Pacific Group Growth | \$40.0 |
| 15 | Endeca Technologies, Inc. | SAP Ventures, Intel Capital | \$25.0 |
| 16 | ExteNet Systems, Inc. | Centennial Ventures, CenterPoint Ventures, Columbia Capital LLC, Palomar Ventures, Sevin Rosen Funds | \$27.5 |
| 17 | Fave Media Inc. | - | \$1.6 |
| 18 | Firefly Energy Inc. | KB Partners, LLC, Caterpillar Inc. (NYSE:CAT), Husqvarna AB (OM:HUSQ B), BAE Systems Land and Armaments, Stark Investments LP, Illinois Development Finance Authority, Heartland Capital Network, Khosla Ventures, The Quercus Trust, Infield Capital | \$15.0 |
| 19 | Firm58, Inc. | North Bridge Venture Partners, New World Ventures | \$8.5 |
| 20 | Forcelogix, LLC | - | \$3.0 |
| 21 | GOLIATH Solutions, LLC | The Walnut Group, CapX Partners, Comerica Bank Texas, Cordjia, Trinity Capital Investment Group, Inc. | \$16.0 |
| 22 | iCrossing, Inc. | - | \$15.0 |
| 23 | iCyt Mission Technology, Inc. | Open Prairie Ventures | \$1.5 |
| 24 | Initiate Systems, Inc. | Apex Venture Partners, First Analysis Corporation, Sigma Partners, Informatica Corp. (NasdaqGS:INFA), EMC Corporation (NYSE:EMC), Paladin Capital Group, Dunrath Capital, Inc. | \$26.0 |
| 25 | InStadium, LLC | Hopewell Ventures | \$0.5 |

Section II: Venture Capital Investment Statistics

Table 5 (part 2 of 2)

| Venture Capital Investments by Illinois Firms in Illinois Companies YTD | | | |
|---|-------------------------------------|--|--------------------|
| | Company Name | Firm Name | Sum Inv. (USD Mil) |
| 26 | Invenergy Wind LLC | GE Energy Financial Services | - |
| 27 | Jellyvision, Inc. | Sigma Partners | \$5.0 |
| 28 | Jet Lithocolor Inc. | Brantley Partners | - |
| 29 | MediaBank, LLC | New Enterprise Associates | \$30.0 |
| 30 | Nanodisc, Inc. | Illinois Ventures LLC | \$0.3 |
| 31 | Nanolnk, Inc. | Undisclosed Firm | \$12.0 |
| 32 | navAero, Inc. | Saab Ventures | \$3.1 |
| 33 | Orion Recruiting | Sidus Group, The | \$0.5 |
| 34 | Paylocity Corporation | Adams Street Partners, LLC | \$10.0 |
| 35 | PSS Systems, Inc. | FTVentures, Granite Ventures, LLC, Azure Capital Partners, Lightspeed Venture Partners, Cipio Partners | \$18.0 |
| 36 | Quantitative Services Group, L.L.C. | Goldman Sachs Group, Merchant Banking Division | - |
| 37 | RedSky Technologies, Inc. | CID Capital, Dunrath Capital, Inc. | - |
| 38 | RiverGlass, Inc. | RPM Ventures, IllinoisVENTURES, LLC, CC Services, Inc. | \$2.4 |
| 39 | Senators Partners, LLC | Penn Venture Partners, L.P. | - |
| 40 | The Point, LLC | New Enterprise Associates | \$4.8 |
| 41 | The Spring Air Company | American Capital Strategies, Ltd. (NasdaqGS:ACAS), H.I.G. Capital | \$22.0 |
| 42 | United Road Towing, Inc. | Milestone Partners | - |
| 43 | Univa UD | OCA Venture Partners ,New World Ventures ,ARCH Venture Partners | \$3.5 |
| 44 | Univa UD | Arch Venture Partners, L.P., River Cities Capital Funds, New World Ventures, OCA Venture Partners, LLC, Appian Ventures Inc. | - |
| 45 | Zorch International, Inc. | Ceres Venture Fund | \$0.2 |

Note: Source of data for table is Thomson Reuters Financial and Capital IQ. Table totals may differ from other tables in this report because private equity reporting is continuous and therefore changes from day to day for all data sources. Also, some companies may appear in both Venture Capital and Buyout lists because both the type of financing round and the investing firm is considered when compiling the list. For example, if a buyout fund made an investment in a venture capital round of financing it would be considered under both Venture Capital and Buyout lists.

Section III: Buyout Related Capital Investment Statistics

Table 6

| | Buyout Investments - Nation | | Buyout Investments - Illinois | |
|-------------------|-----------------------------|----------------------|-------------------------------|----------------------|
| | Number of Companies | Investment (USD Mil) | Number of Companies | Investment (USD Mil) |
| Total '03-Q2 '08 | 9,245 | \$207,043.0 | 333 | \$5,995.1 |
| Qtr Avg | 420 | \$9,411.0 | 15 | \$272.5 |
| Quarterly | | | | |
| 2Q '07 | 640 | \$7,736.0 | 24 | \$122.8 |
| 3Q '07 | 656 | \$16,393.4 | 21 | \$184.0 |
| 4Q '07 | 670 | \$23,095.3 | 30 | \$296.3 |
| 1Q '08 | 660 | \$8,006.4 | 25 | \$116.2 |
| 2Q '08 | 583 | \$11,305.4 | 19 | \$224.7 |
| Yearly | | | | |
| 2003 | 1,062 | \$41,891.8 | 40 | \$2,331.0 |
| 2004 | 1,167 | \$28,589.4 | 34 | \$1,091.5 |
| 2005 | 1,401 | \$28,113.0 | 44 | \$666.9 |
| 2006 | 1,793 | \$32,035.5 | 72 | \$820.1 |
| 2007 | 2,579 | \$57,101.4 | 99 | \$744.8 |
| YTD '08 (by Qtrs) | 1,243 | \$19,311.8 | 44 | \$340.8 |

Note: Company totals may not match other tables in this report because quarterly data may include deals with multiple rounds of financing. Yearly totals in the table above are calculated from quarterly data.

Section III: Buyout Related Capital Investment Statistics

Table 7a

| State Rankings – Q2 '08 | | | |
|----------------------------|---------------|---------------------|-----------------------|
| Buyout Related Investments | | | |
| Rank | Fund Location | Number of Companies | Investments (USD Mil) |
| 1 | New York | 45 | \$2,766.1 |
| 2 | Nebraska | 2 | \$2,202.0 |
| 3 | Texas | 52 | \$1,027.3 |
| 4 | California | 113 | \$873.7 |
| 5 | Massachusetts | 38 | \$861.7 |
| 6 | Florida | 22 | \$567.0 |
| 7 | Colorado | 24 | \$318.6 |
| 8 | Virginia | 18 | \$316.8 |
| 9 | Arizona | 14 | \$298.9 |
| 10 | Oregon | 6 | \$285.7 |
| 12 | Illinois | 19 | \$224.7 |

Table 7b

| State Rankings – YTD | | | |
|----------------------------|---------------|---------------------|-----------------------|
| Buyout Related Investments | | | |
| Rank | Fund Location | Number of Companies | Investments (USD Mil) |
| 1 | New York | 95 | \$3,929.0 |
| 2 | Nebraska | 5 | \$2,202.0 |
| 3 | Texas | 100 | \$2,111.0 |
| 4 | Massachusetts | 73 | \$2,092.8 |
| 5 | Florida | 48 | \$1,656.9 |
| 6 | California | 237 | \$1,622.0 |
| 7 | Minnesota | 25 | \$863.4 |
| 8 | Colorado | 46 | \$583.7 |
| 9 | Virginia | 32 | \$390.5 |
| 10 | Maryland | 26 | \$387.0 |
| 12 | Illinois | 43 | \$340.8 |

Table 8a

| Geographic Sources of Funding For Illinois Companies Q2 '08 | | | | | |
|---|----------------|---------------------|---------------------------|-----------------------|--------------------|
| Buyout Related Capital | | | | | |
| Rank | Fund Location | Number of Companies | Amount Invested (USD Mil) | % of Total Investment | % of All Companies |
| 1 | Illinois | 7 | \$100.1 | 44% | 29% |
| 2 | Florida | 1 | \$74.5 | 33% | 4% |
| 3 | Massachusetts | 3 | \$21.0 | 9% | 13% |
| 4 | Undisclosed | 2 | \$17.7 | 8% | 8% |
| 5 | Ohio | 1 | \$7.2 | 3% | 4% |
| 6 | Michigan | 2 | \$2.3 | 1% | 8% |
| 7 | Texas | 1 | \$0.9 | 0% | 4% |
| 8 | California | 2 | \$0.9 | 0% | 8% |
| 9 | New York | 3 | \$0.0 | 0% | 8% |
| 10 | D. of Columbia | 1 | \$0.0 | 0% | 4% |
| | Other | 2 | \$0.0 | 0% | 8% |
| | TOTAL | 25 | \$225.5 | 100% | 100% |

Note: Company totals may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).

Table 8b

| Geographic Sources of Funding For Illinois Companies YTD | | | | | |
|--|----------------|---------------------|---------------------------|-----------------------|--------------------|
| Buyout Related Capital | | | | | |
| Rank | Fund Location | Number of Companies | Amount Invested (USD Mil) | % of Total Investment | % of All Companies |
| 1 | Illinois | 12 | \$105.1 | 31% | 26% |
| 2 | Florida | 1 | \$85.5 | 25% | 2% |
| 3 | Minnesota | 3 | \$75.0 | 22% | 6% |
| 4 | Massachusetts | 3 | \$21.0 | 6% | 6% |
| 5 | Undisclosed | 2 | \$18.5 | 5% | 4% |
| 6 | Maryland | 1 | \$11.0 | 3% | 2% |
| 7 | Ohio | 1 | \$7.2 | 2% | 2% |
| 8 | Michigan | 4 | \$6.8 | 2% | 9% |
| 9 | D. of Columbia | 3 | \$5.1 | 1% | 6% |
| 10 | California | 5 | \$3.3 | 1% | 11% |
| | Other | 12 | \$2.3 | 1% | 26% |
| | TOTAL | 47 | \$340.8 | 100% | 100% |

Note: Company totals may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).

Section III: Buyout Related Capital Investment Statistics

Table 9 (part 1 of 2)

| Buyout Capital Investments by Illinois Firms in Illinois Companies YTD | | | |
|--|----------------------------------|---|-----------------------|
| | Company Name | Firm Name | Sum Inv. (USD Mil) |
| 1 | 4th Floor Investment Group LLC | Marquette Venture Partners | - |
| 2 | Accero, Inc. | Vista Equity Partners | - |
| 3 | Acesso Software, Inc. | Thoma Cressey Bravo | 200.00 |
| 4 | Adams Harris, Inc. | Adams Street Partners LLC (FKA: Brinson Private Equity) | 1.00 |
| 5 | Aleri Global Banking | Wall Street Systems Delaware, Inc. | 28.00 |
| 6 | Amerisuites Schaumburg Hotel | Noble Investment Group Ltd. | - |
| 7 | Arroweye Solutions, Inc. | Adams Street Partners LLC (FKA: Brinson Private Equity) | 1.42 |
| 8 | Aspire Holdings LLC | GTCR Golder Rauner LLC | 1.01 |
| 9 | Benetech, Inc. | Chicago Growth Partners (William Blair Capital Partners) | - |
| 10 | Business Only Broadband LLC | Focus Equity Partners, LLC | - |
| 11 | CenterStone Solutions LLC | The Johnsson Group Inc. | - |
| 12 | Chicago Oleochemicals | H.I.G. Capital | 91.36 |
| 13 | CIBT, Inc. | American Capital Strategies, Ltd. (NasdaqGS:ACAS) | - |
| 14 | Consolidated Distribution Corp. | Marquette Capital Partners, BrightPath Capital, 4th Floor Investment Group, LLC | - |
| 15 | Cortz, Inc. | Audax Group | - |
| 16 | Cortz, Inc. (DBA: In The Swim) | Madison Capital Funding LLC (AKA: Madison Capital) | - |
| 17 | Doddson Travel Agency, Inc. | North America Sports Media, Inc. | - |
| 18 | Drives, Incorporated | Richard L. Scott Investments, LLC | - |
| 19 | Fox & Obel Food Market | Vulpes, LLC | - |
| 20 | Gold Standard Baking, Inc. | Arbor Private Investment Company | - |
| 21 | H2O Plus, L.P. | Goldman Sachs Group, Merchant Banking Division, Cordova, Smart & Williams, LLC | - |
| 22 | Hearthside Baking Company, Inc. | ILEX Capital Group | - |
| 23 | InfuScience, Inc. | Thoma Cressey Bravo | 1.50 |
| 24 | ITS Technologies & Logistics LLC | The Carlyle Group | - |
| 25 | Jet Support Services, Inc. | 1848 Capital Partners, LLC | - |

Section III: Buyout Related Capital Investment Statistics

Table 9 (part 2 of 2)

| Buyout Capital Investments by Illinois Firms in Illinois Companies YTD | | | |
|--|--------------------------------------|--|-----------------------|
| | Company Name | Firm Name | Sum Inv. (USD Mil) |
| 26 | Lava Lite LLC | Talon Merchant Capital | - |
| 27 | MarketerNet, LLC | MG LLC | - |
| 28 | Nudo Products, Inc. | RFE Investment Partners | - |
| 29 | Pacific Press Technologies, LP | Spell Capital Partners, L.L.C. | - |
| 30 | Paylocity | Adams Street Partners LLC (FKA: Brinson Private Equity) | 7.12 |
| 31 | Pendum, Inc. | Bayside Capital, Inc. | - |
| 32 | PrivateBancorp, Inc. | GTCR Golder Rauner LLC | 17.00 |
| 33 | Sarnova | Water Street Healthcare Partners (FKA: Water Street Capital) | 75.00 |
| 34 | Signal Perfection Ltd. | AVI-SPL, Inc. | - |
| 35 | Suzo-Happ Group | Pfingsten Partners, L.P. | - |
| 36 | System Development Integration, Inc. | Glencoe Capital, LLC (FKA: Glencoe Investment Corporation) | - |
| 37 | Time-O-Matic, Inc. | Harbour Group | - |
| 38 | Transport Service Co. | The Kenan Advantage Group Inc. | - |
| 39 | Travel Technology Group Ltd. | Lakeview Equity Partners, LLC | - |
| 40 | Undisclosed Company | Pfingsten Partners, L.P. | - |

Note: Source of data for table is Thomson Reuters Financial and Capital IQ. Table totals may differ from other tables in this report because private equity reporting is continuous and therefore changes from day to day for all data sources. Also, some companies may appear in both Venture Capital and Buyout lists because both the type of financing round and the investing firm is considered when compiling the list. For example, if a buyout fund made an investment in a venture capital round of financing it would be considered under both Venture Capital and Buyout lists.

Section IV: Venture and Buyout Related Capital Investment Statistics

Table 10

| Venture and Buyout Investments in Illinois Companies Funded by U.S. and Illinois Funds | | | | | | |
|---|---------------------------------------|---|--|--|--|--|
| | IL Companies Funded by IL Funds | IL Companies Funded by U.S. Funds | Capital Investment in IL Companies by IL Funds | Capital Investment in IL Companies by U.S. Funds | % of All IL Companies Receiving Capital Funded by IL Firms | % of All Capital Invested in IL Companies by IL Firms |
| Last Five Quarters | | | | | | |
| 2Q '07 | 15 | 36 | \$72.3 | \$161.8 | 42% | 45% |
| 3Q '07 | 17 | 39 | \$48.3 | \$323.8 | 44% | 15% |
| 4Q '07 | 19 | 47 | \$153.2 | \$430.8 | 40% | 36% |
| 1Q '08 | 14 | 34 | \$9.4 | \$168.0 | 41% | 6% |
| 2Q '08 | 17 | 35 | \$121.3 | \$349.2 | 49% | 35% |
| Yearly | | | | | | |
| 2003 | 36 | 92 | \$150.7 | \$3,085.4 | 39% | 5% |
| 2004 | 29 | 81 | \$36.9 | \$1,374.9 | 36% | 3% |
| 2005 | 40 | 103 | \$192.4 | \$1,106.8 | 39% | 17% |
| 2006 | 51 | 132 | \$261.9 | \$1,319.1 | 39% | 20% |
| 2007 | 62 | 164 | \$334.1 | \$1,216.0 | 38% | 27% |
| YTD '08 (by Qtrs) | 31 | 69 | \$130.6 | \$517.2 | 45% | 25% |

Chart 4

Source of Venture and Buyout Investments for Illinois Companies
Q2 '08 (USD Mil)

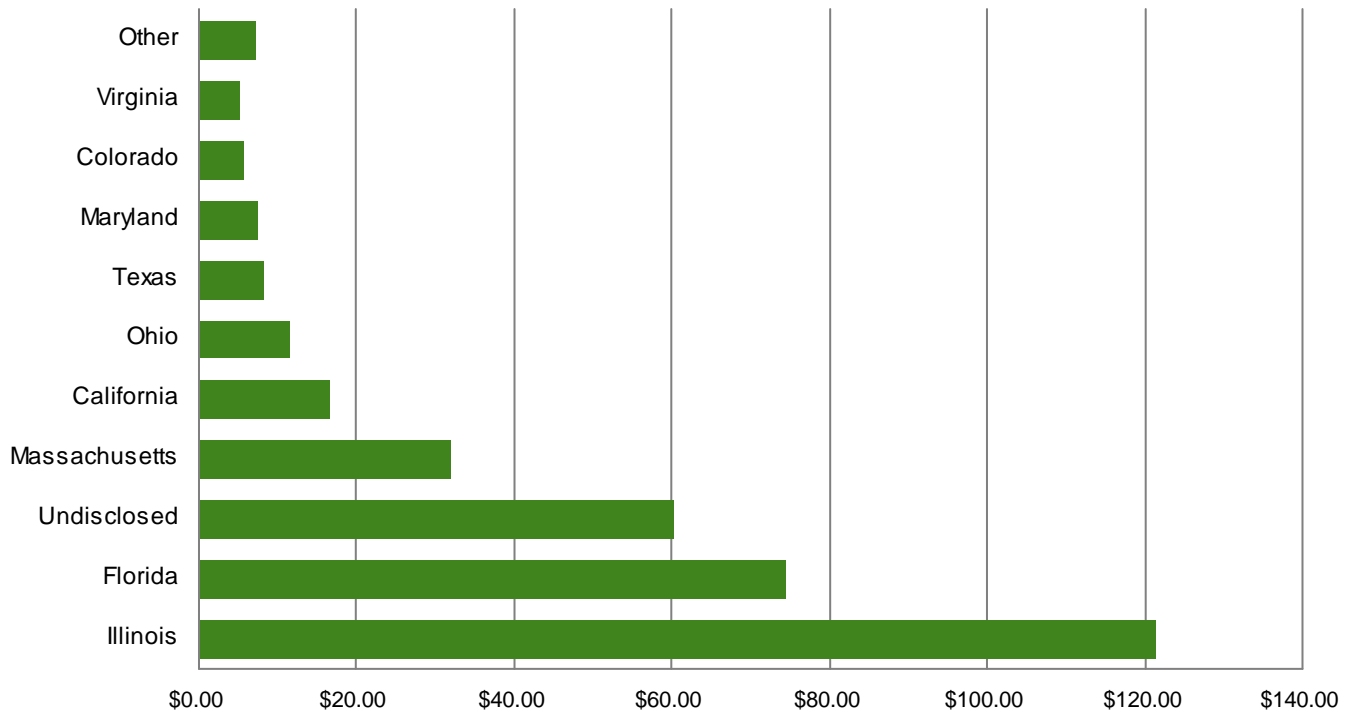


Chart 5

States Receiving Funds from Illinois Venture and Buyout Firms
Q2 '08 (USD Mil)

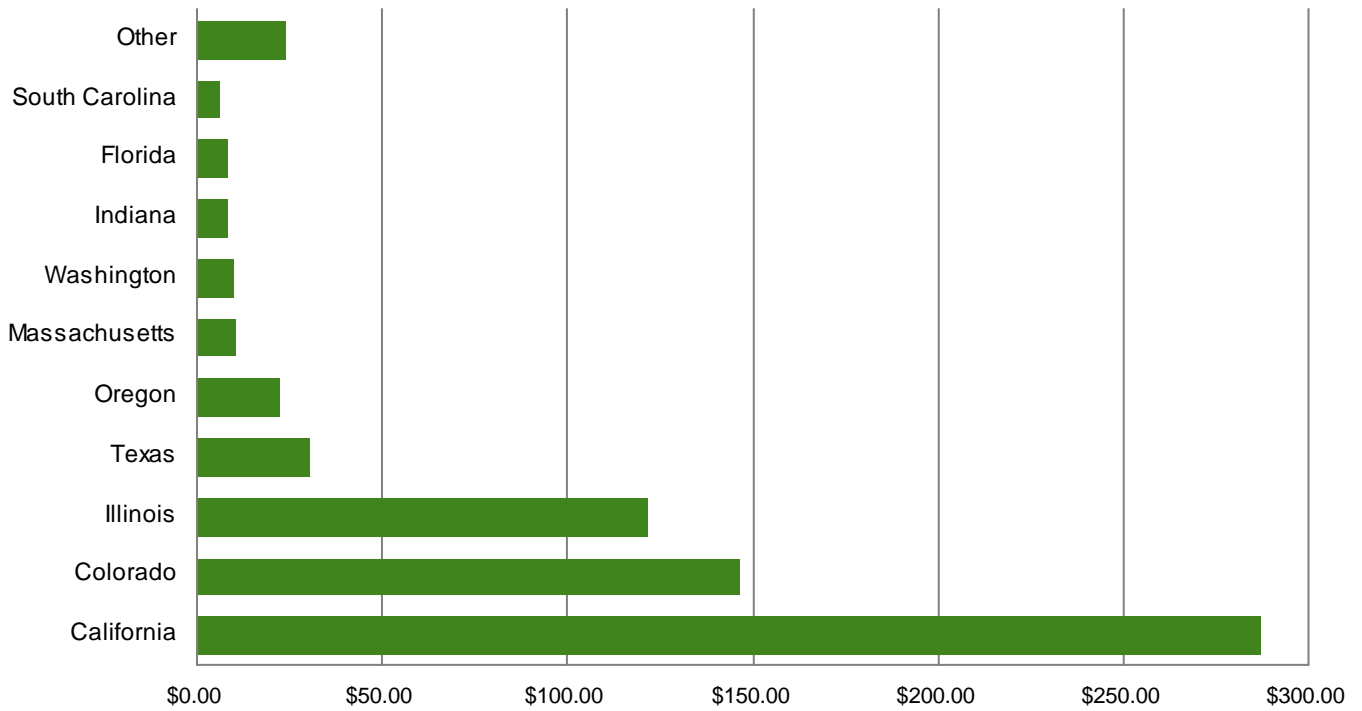


Chart 6

Money Raised by Venture and Buyout Funds
Top States Q2 '08

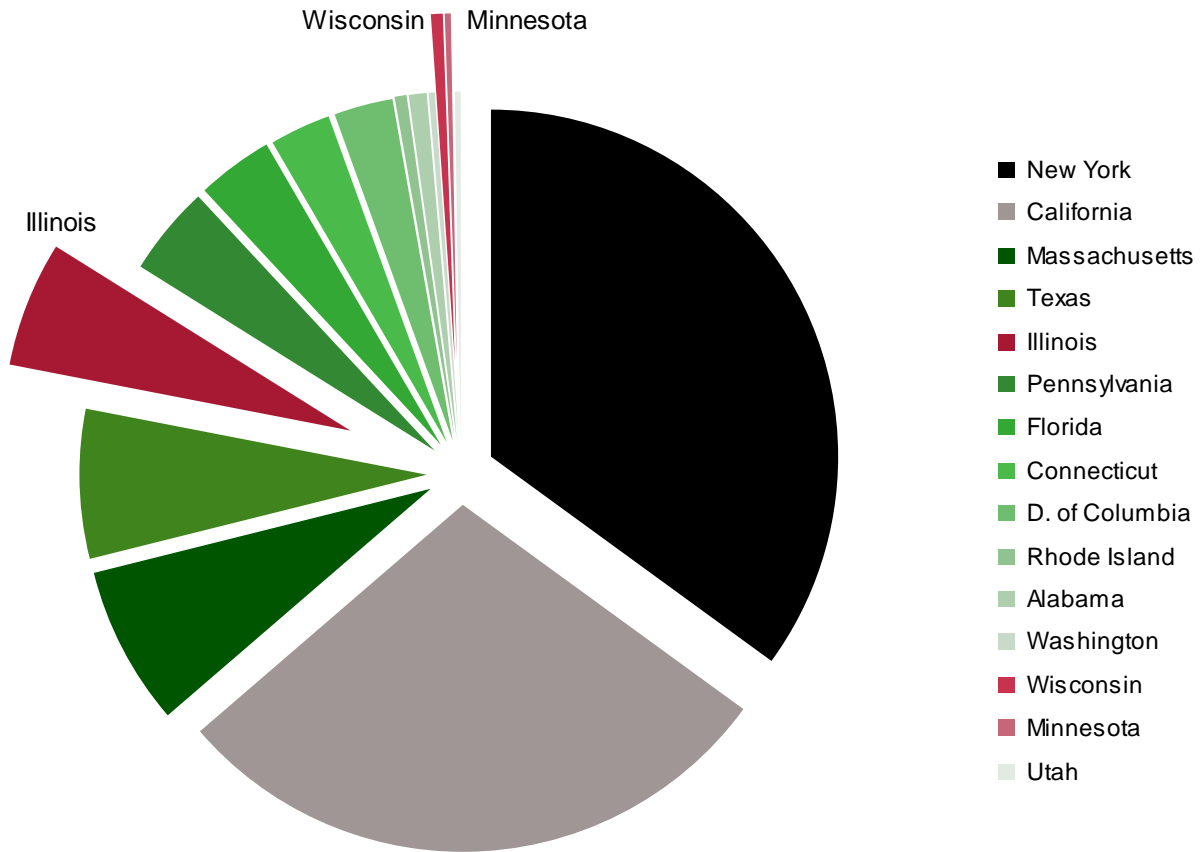
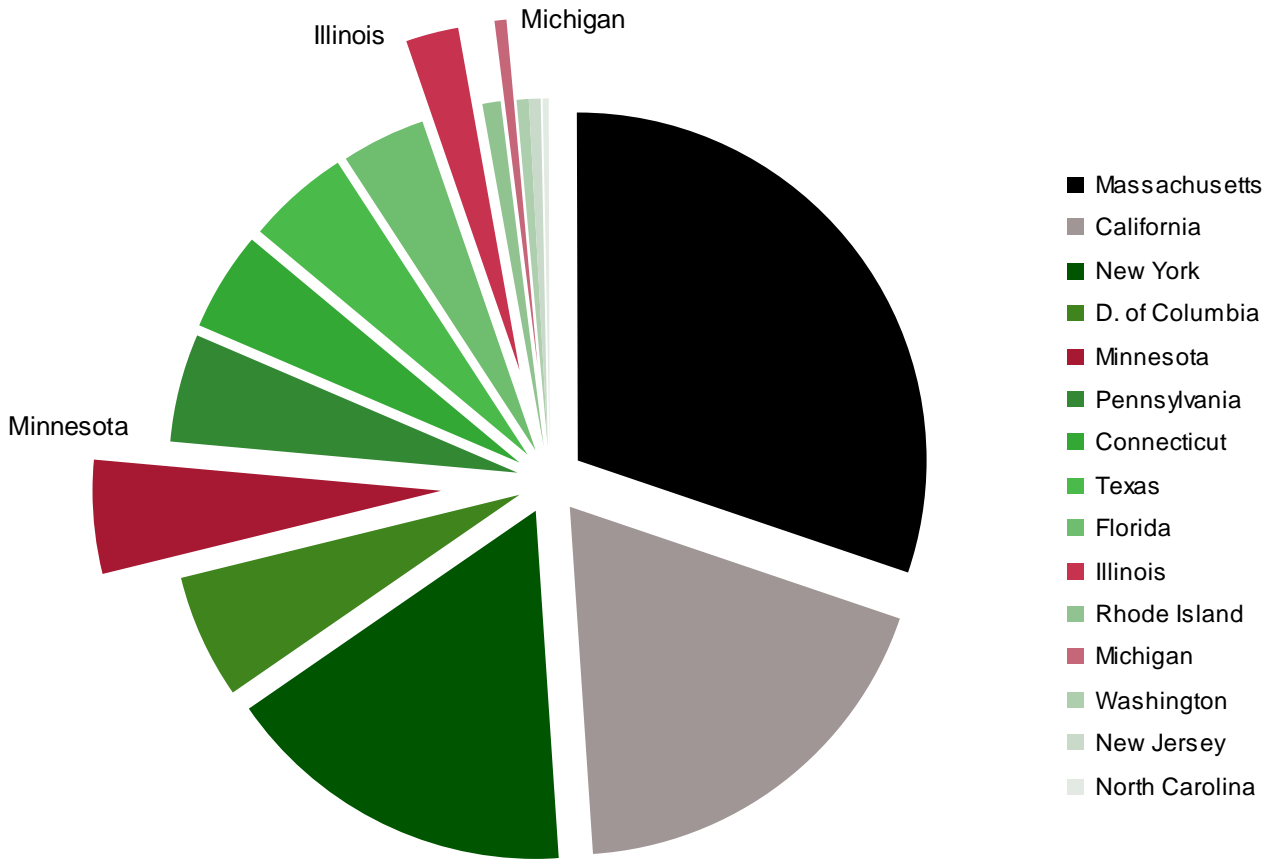


Chart 7

Venture and Buyout Assets Under Management
Top States Q2 '08



Section IV: Venture and Buyout Related Capital Investment Statistics

Table 11

| State Rank - Number of IPOs - YTD | | | | | |
|-----------------------------------|------|-------------|--------------|---------------------|-----------------------------|
| Fund Location | Rank | Num of IPOs | Pct of IPOs | Offer Amt (USD Mil) | Post Offer Value* (USD Mil) |
| California | 1 | 3 | 33.3 | \$226.0 | \$930.3 |
| Florida | 2 | 2 | 22.2 | \$56.8 | \$273.2 |
| New York | 2 | 2 | 22.2 | \$434.0 | \$1,212.8 |
| Illinois | 3 | 1 | 11.1 | \$22.0 | \$120.2 |
| Tennessee | 3 | 1 | 11.1 | \$168.0 | \$624.6 |
| Total | | 9 | 100.0 | \$906.8 | \$3,160.9 |

Note: * The post offer value represents the value of all shares outstanding (primary share, management shares, etc.) at the offer date.

Table 12

| Illinois IPOs - YTD | | | |
|----------------------------|---------------------|------------------------------|------------------|
| Company Name | Offer Amt (USD Mil) | Post Offer Value * (USD Mil) | Age at IPO (yrs) |
| Heritage-Crystal Clean LLC | \$22.0 | \$120.2 | 9.20 |
| Total | \$22.0 | \$120.2 | |

Note: The post offer value represents the value of all shares outstanding (primary share, management shares, etc.) at the offer date.

Section IV: Venture and Buyout Related Capital Investment Statistics

Table 13

| Stages of Venture Capital Investment - Illinois | | | | | | |
|---|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
| | Early Stage VC | | Later Stage VC | | Buyout | |
| | Number of Companies | Total Capital (USD Mil) | Number of Companies | Total Capital (USD Mil) | Number of Companies | Total Capital (USD Mil) |
| Total '03-Q2'08 | 114 | \$462.3 | 212 | \$1,571.3 | 312 | \$5,942.3 |
| Qtr Avg | 5 | \$21.0 | 10 | \$71.4 | 14 | \$270.1 |
| Quarterly | | | | | | |
| 2Q '07 | 7 | \$21.9 | 6 | \$55.0 | 24 | \$84.9 |
| 3Q '07 | 9 | \$47.8 | 11 | \$102.6 | 21 | \$175.6 |
| 4Q '07 | 9 | \$59.2 | 9 | \$43.9 | 28 | \$332.9 |
| 1Q '08 | 6 | \$29.7 | 6 | \$48.3 | 24 | \$94.3 |
| 2Q '08 | 4 | \$4.3 | 12 | \$131.3 | 18 | \$213.6 |
| Yearly | | | | | | |
| 2003 | 10 | \$30.7 | 50 | \$355.5 | 30 | \$2,213.4 |
| 2004 | 21 | \$58.2 | 31 | \$170.2 | 32 | \$1,177.7 |
| 2005 | 18 | \$59.5 | 38 | \$228.0 | 43 | \$704.2 |
| 2006 | 20 | \$106.6 | 38 | \$311.9 | 70 | \$813.4 |
| 2007 | 35 | \$173.4 | 37 | \$326.2 | 95 | \$725.7 |
| YTD 08 (by Qtrs) | 10 | \$34.0 | 18 | \$179.6 | 42 | \$307.9 |