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DECEMBER 19, 2005

**OKLAHOMA AGENCY ACHIEVES \$100 MILLION MILESTONE**

**Oklahoma City** – An agency created during Oklahoma’s economic doldrums announced a \$100 million milestone today. The Oklahoma Capital Investment Board has attracted more than \$100 million in venture capital to Oklahoma business projects.

The 13 year old OCIB was created by the state legislature to build the private venture capital industry in Oklahoma. Since its inception, the Board through its Venture Investment Program has supported investment in sixteen venture capital funds, which in turn, have attracted more than \$100 million in investments to Oklahoma projects.

“We exist to help build the private, merit-based venture capital industry in Oklahoma,” said OCIB President Devon Sauzek. “Venture capital is critical to the growth of many young companies, particularly those commercializing advanced technologies. Our job is to seek out groups that demonstrate a successful investment track record, a strong strategic fit with Oklahoma investment opportunities and a solid plan for being accessible to Oklahoma entrepreneurs.”

**OCIB’s Venture Investment Program has helped commercialize university technologies. Here’s one example:** In 2003, the Board invested in Emergent Technologies Oklahoma. Emergent, an Austin-based firm, specializes in finding world-class technologies at the University of Oklahoma and building new companies around those technologies. Emergent is a pre-seed investor, often making its stake before a company is even formed. Emergent has made a total of five investments in Oklahoma. One example, Hyalose, was formed to commercialize a new technology for producing hyaluronic acid (HA) through a unique recombinant method designed by OU professors Dr. Paul DeAngelis and Dr. Paul Weigel.

“Without an organization like OCIB, some of the current OKC biotech company success stories would not have occurred,” said Dr. Weigel. “One of the most difficult hurdles for new companies - anywhere in the US - is obtaining early stage venture capital that allows them to develop their technologies for real market applications. Small

(more)

companies have a chance to flourish in Oklahoma thanks to the investments of OCIB. In the case of Hyalose LLC, we were able to pay operating costs and patent expenses during a critical early period because of the OCIB investment in the Emergent-Oklahoma fund."

**OCIB's Venture Investment Program helps small business. Here's one example:** The OCIB recently invested in Mesa Capital Partners Oklahoma, a \$12 million Oklahoma City-based, early-stage equity firm. Mesa invests in small businesses with high growth potential in industries and geographic areas that are underserved by other capital providers. A typical investment for Mesa will range from \$500,000 to \$1,500,000 in a manufacturing or service business.

The Board anticipates committing an additional \$10 million to venture groups over the coming year.

### **About OCIB**

The Oklahoma Capital Investment Board is the State of Oklahoma's institution for building the private venture capital industry in Oklahoma. Since 1993 the Board has supported investment in sixteen venture capital funds, which in turn have attracted investment of over \$100 million to Oklahoma projects. In addition, the board has supported over \$38 million in development loans to over 1300 small Oklahoma companies.

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