

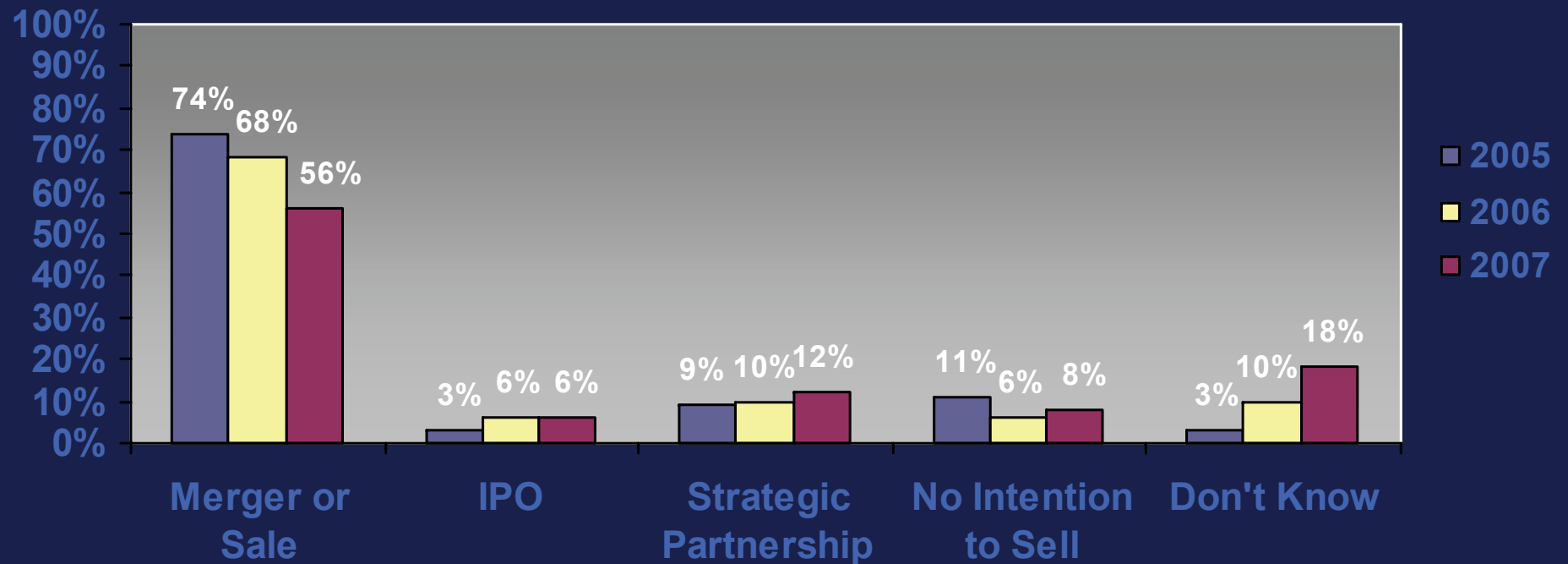
2007 Boston Emerging Technologies Conference  
Finding the Money — Angel, Venture, and Beyond



# 2007 Survey Results

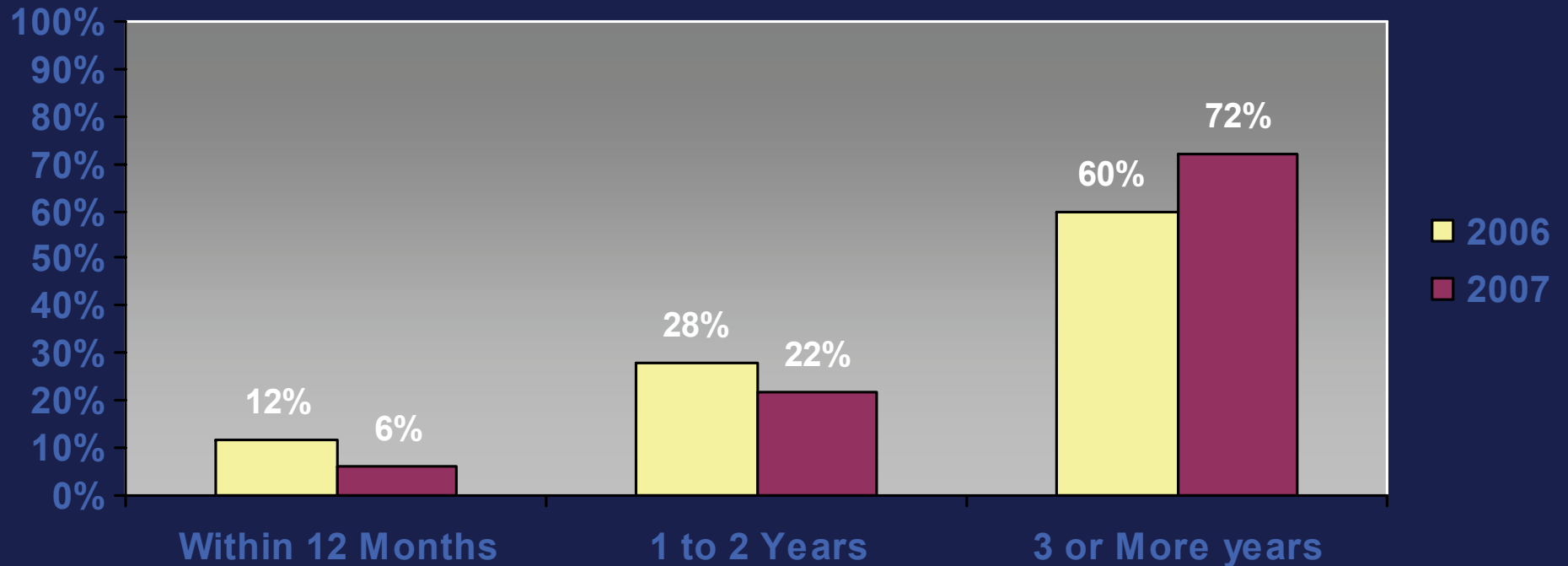


# What is your likely exit strategy?



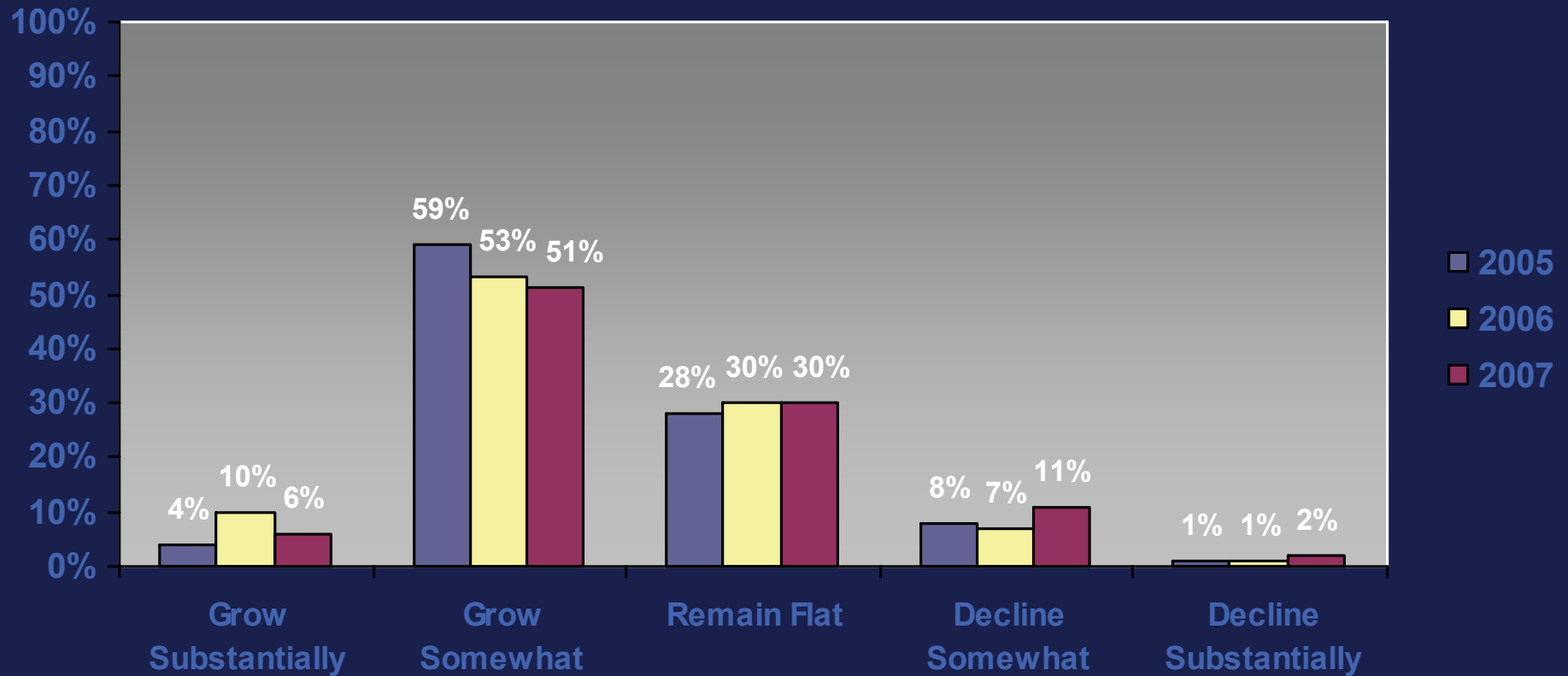
(Note that this question was only addressed to those respondents who identified themselves as a "founder or executive of an emerging company.")

# What is your likely timeframe for an exit?

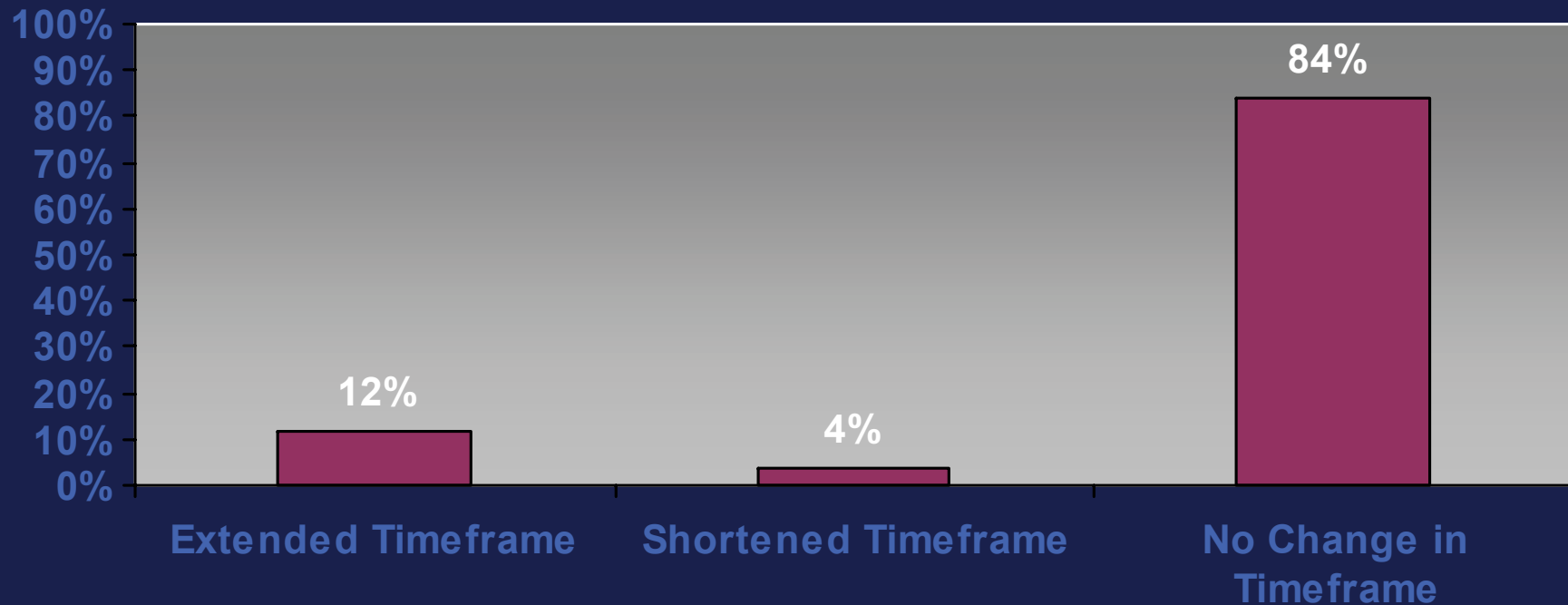


(Note that this question was only addressed to those respondents who identified themselves as a “founder or executive of an emerging company.”)

# What do you think will happen to emerging company valuations over the next two years?

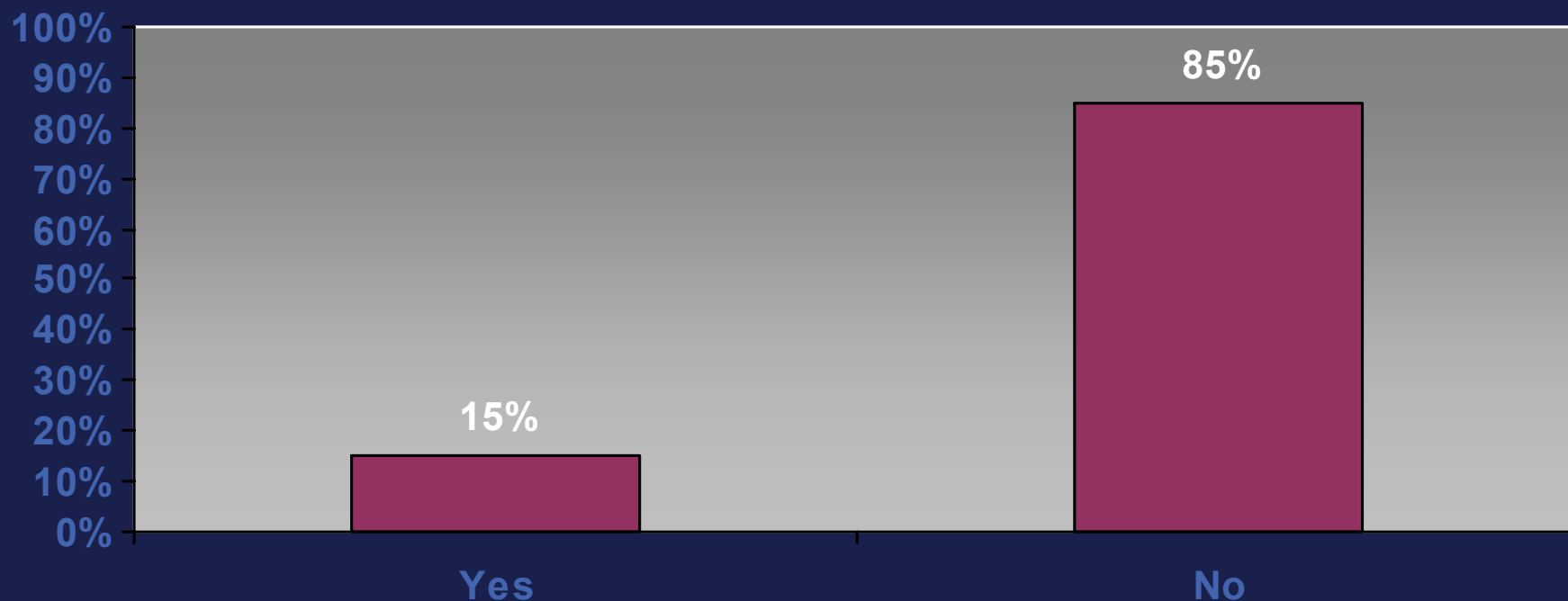


# Has the credit crunch impacted the timeframe for raising your next fund?



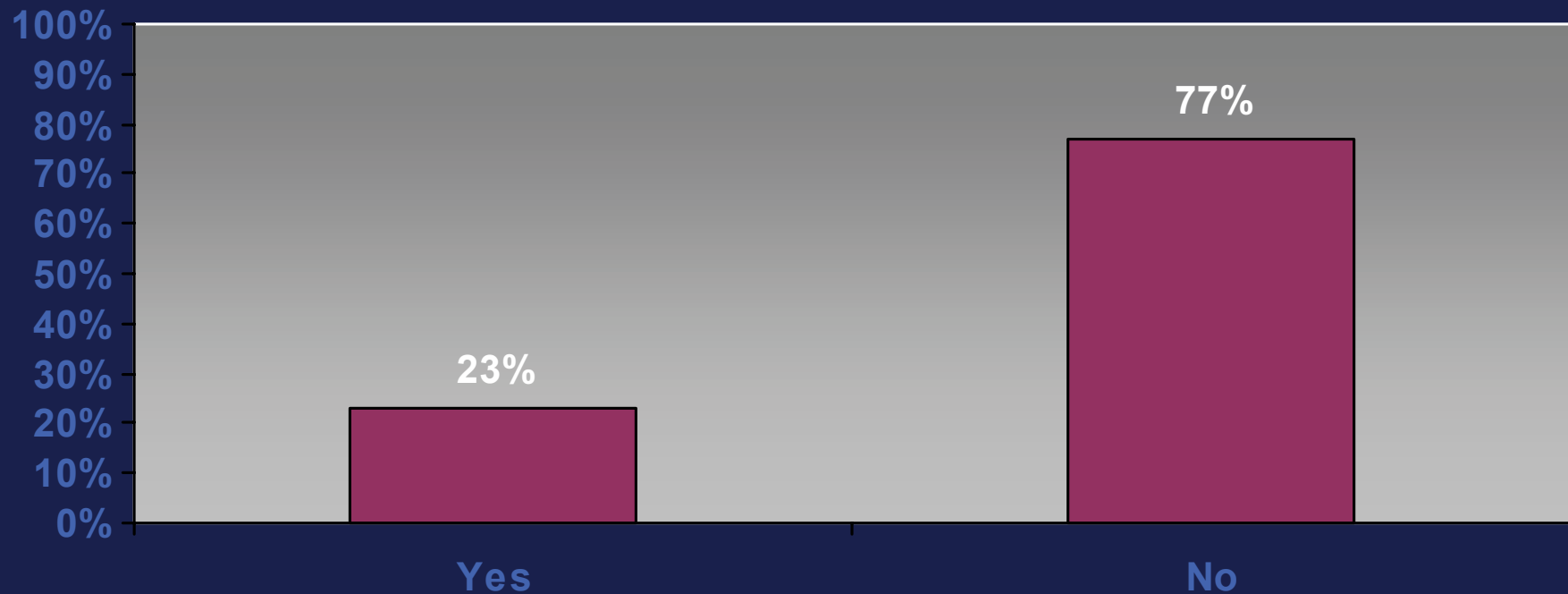
(Note that this question was only addressed to those respondents who identified themselves as an "investor.")

# Has the credit crunch impacted your ability to fund transactions?



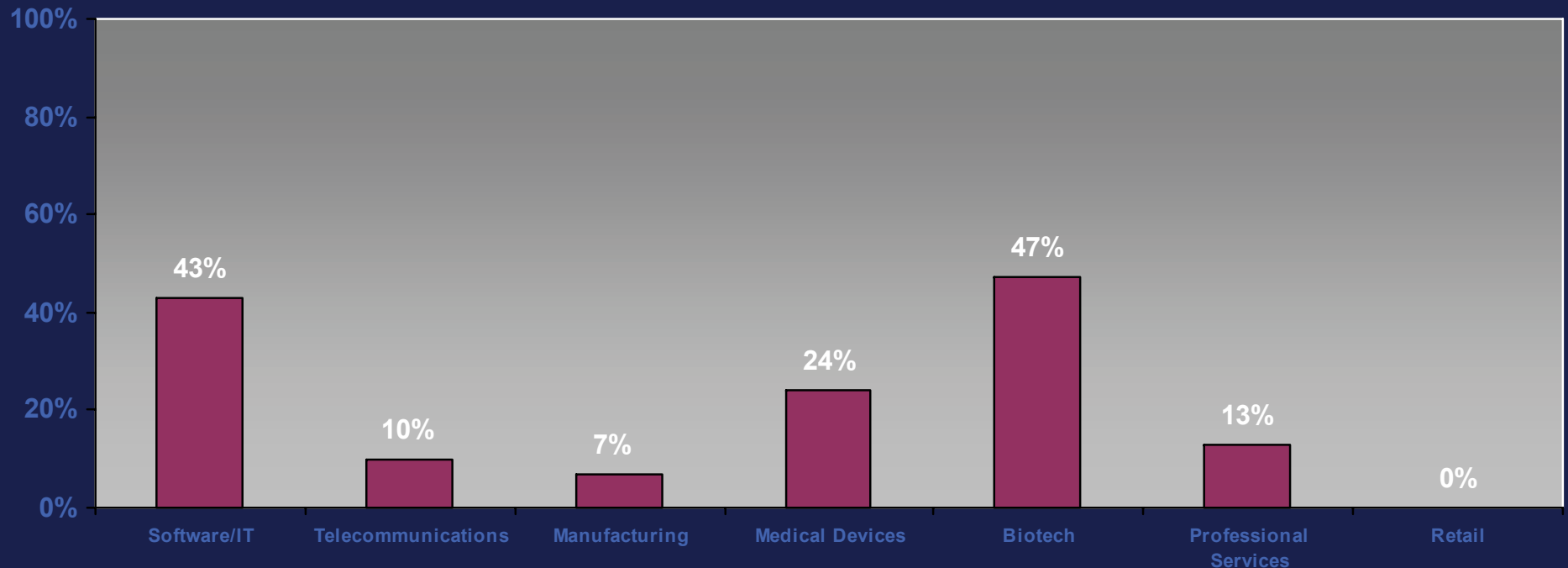
(Note that this question was only addressed to those respondents who identified themselves as an “investor.”)

# Has the credit crunch impacted your perception of valuation of your companies?



(Note that this question was only addressed to those respondents who identified themselves as an "investor.")

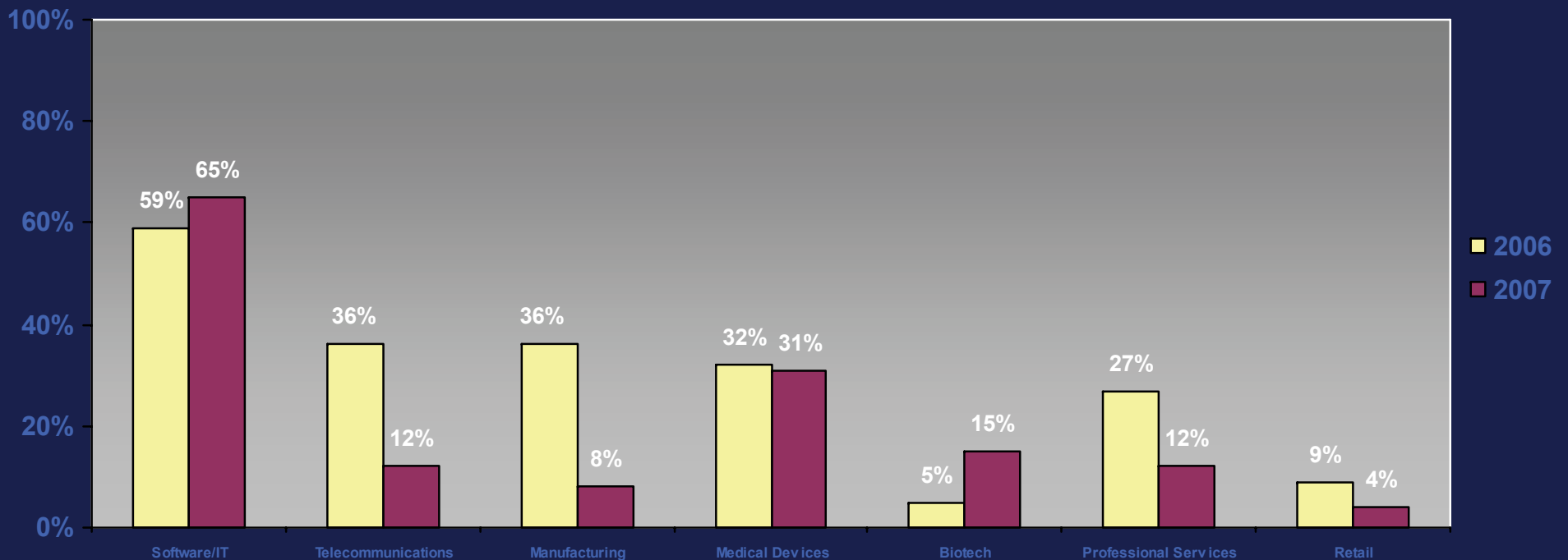
## Which industries do you believe present the *best opportunity for success* for emerging companies over the next two years?



(Note that this question was only addressed to those respondents who identified themselves as a “founder or executive of an emerging company.”)



# In which industries do you expect to focus most of your investment dollars in 2008 and 2009?



(Note that this question was only addressed to those respondents who identified themselves as an "investor.")