

## **Investors Pour \$280 Million Into Tennessee Startups**

### ***Surges in Growth Stage Investment and Diversification of Business Sectors Validate Maturation of Tennessee as a Startup Mecca***

NASHVILLE (Feb. 1, 2016) - Launch Tennessee (LaunchTN) announced today that Tennessee businesses attracted more than \$280 million from investors in 2015, bringing aggregate investment in the state's startups to more than \$945 million since the private-public partnership began tracking investment data in 2012.

Investment activity last year was marked by a 7% increase in aggregate capital raised, with an 11% spike in investments greater than \$3 million. Spurred by diversification across emerging sectors like music, logistics and medical devices, investment in startups outside the strongest industries -- healthcare and technology -- more than quadrupled year over year.

"The spectacular growth of Tennessee as a center for startup innovation is a testament to the entrepreneurial culture of the region and has been exciting to watch," said Charlie Brock, CEO of LaunchTN. "Entrepreneurs and investors alike sent a strong message in 2015 that Tennessee is a fantastic place to launch a new business as we increased our investment total following a record year in 2014."

At the current investment rate, total capital raised by Tennessee startups will eclipse \$1 billion early this year, well ahead of LaunchTN's target date of 2017.

LaunchTN's flagship entrepreneurship conference and culture celebration 36|86 is slated for June 6-7, 2016 at Schermerhorn Symphony Center in Nashville. A regional series of pitch events will lead up to this national event highlighting the best of culture and entrepreneurship in Tennessee and the Southeast.

**About Launch Tennessee** - Launch Tennessee (LaunchTN) is a public-private partnership dedicated to supporting high-growth entrepreneurs with the goal of making Tennessee the No. 1 state in the Southeast for entrepreneurs to start and grow a company. Through nine accelerators that it oversees, LaunchTN provides training, technical support, and assistance obtaining capital for promising early-stage companies. Visit [LaunchTN.org](http://LaunchTN.org) to learn more about what makes Tennessee the best place for innovative tech companies.