



ANGEL CAPITAL ASSOCIATION

SNAPSHOTS OF THE AMERICAN ANGEL COMMUNITY

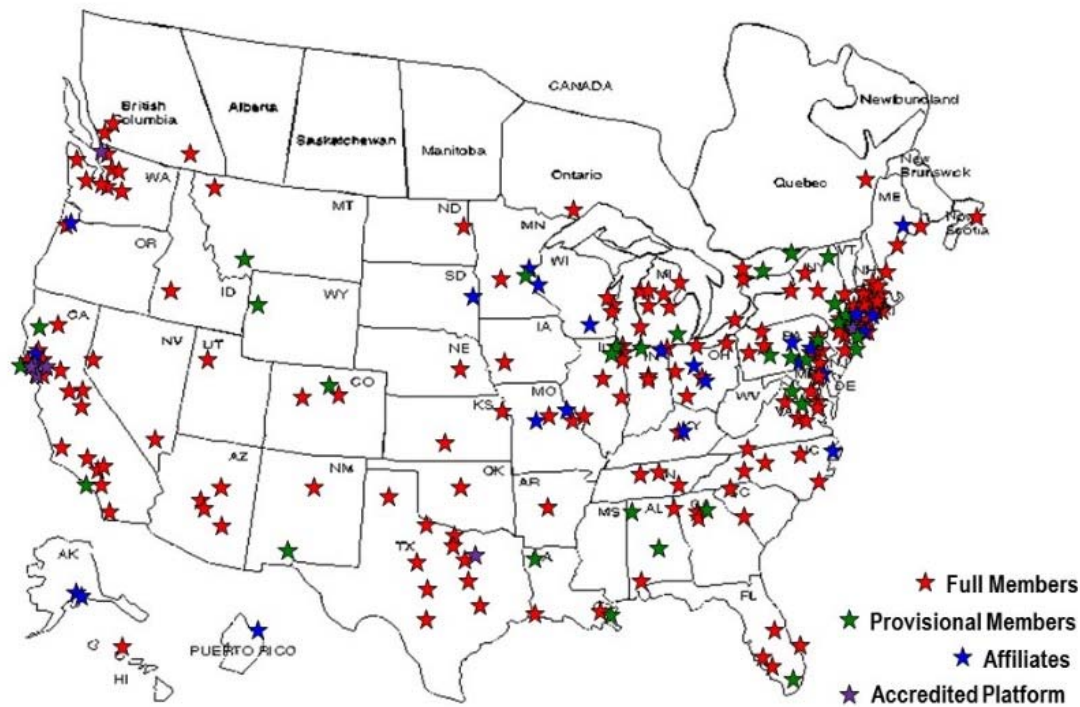
May 27, 2016

Marianne Hudson

ANGEL CAPITAL ASSOCIATION TODAY

World's largest association of accredited angel investors

www.angelcapitalassociation.org



- 13,000 investors
- Angel groups
- Accredited platforms
- Family offices
- Individual angels
- 240+ organizations
- Every U.S. state & 5 Canadian provinces

Mission: fuel success of angel groups and accredited investors, as well as the early-stage companies they support



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KEY ANGEL STATS *(ESTIMATES)*

2014 National Market

\$24B invested

73K+ deals
in every state

~300,000 angels

90% of outside equity for
startups

Averages

Individual
check size

**\$10 -
\$25K**

Market deal
size

\$328K

Group deal
size

\$800K

Market
Valuation

\$2.7M

Group
Valuation

\$3M

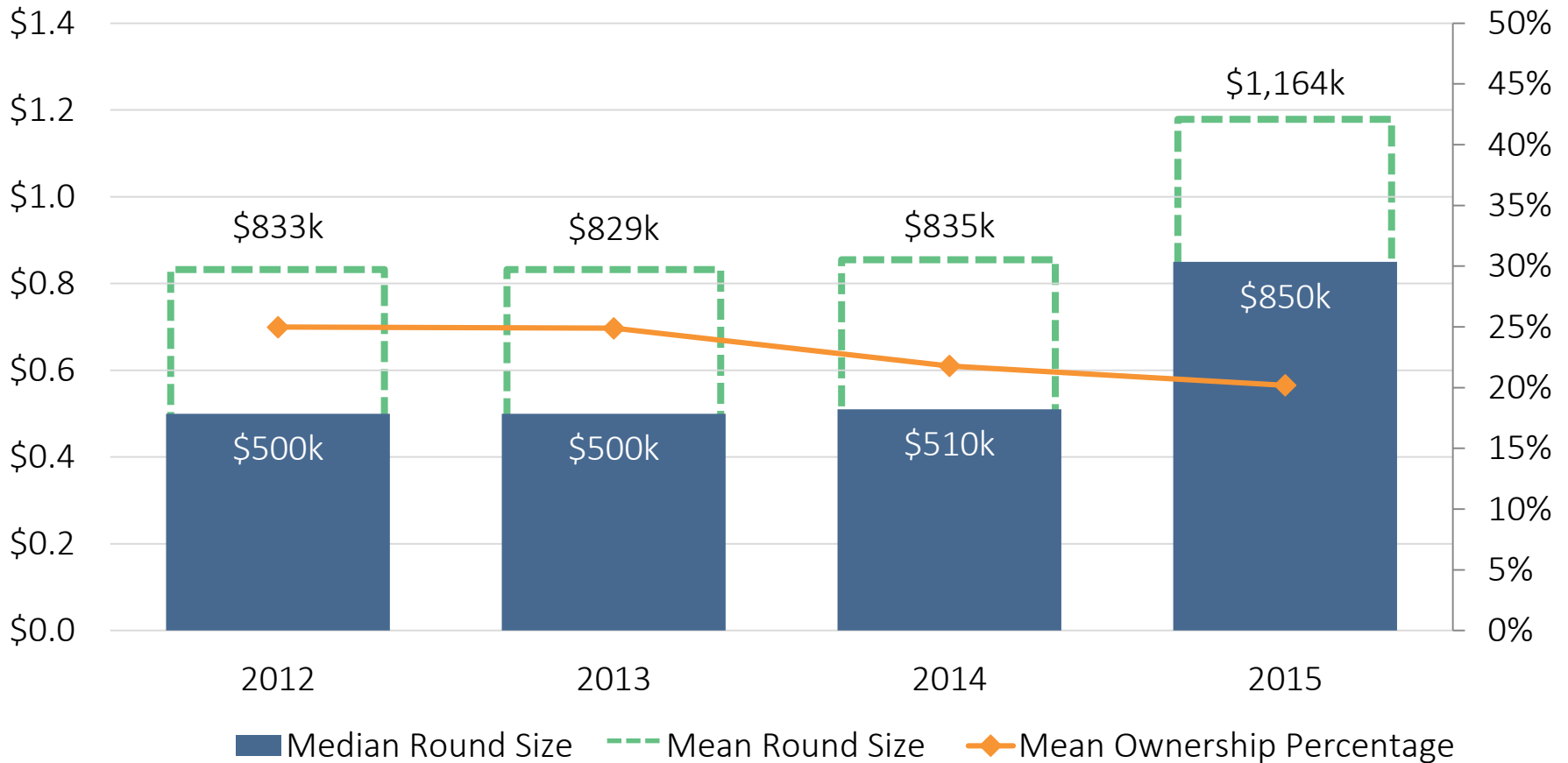
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Median and Mean Round Sizes – Angels Only

2015 Shows Round Sizes Increasing,

Mean Ownership of Angel round is Relatively Stable 20-25%



Median Seed Stage Pre-Money Valuation

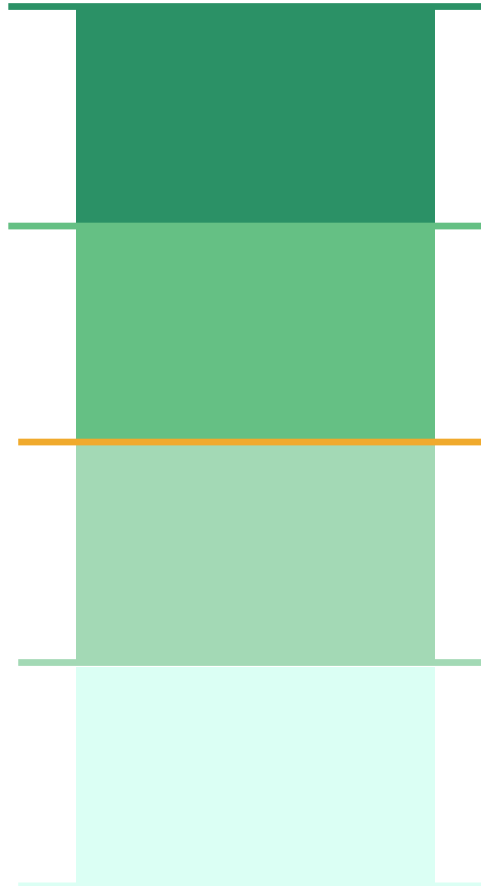
Median Valuation Up 53% From 2014, Highest Valuation in HALO History

2014

\$13.5M
3rd Quartile:
\$4.4M
**MEDIAN :
\$3.0M**

1st Quartile:
\$2.0M

\$0.30M



\$23.5M

2015

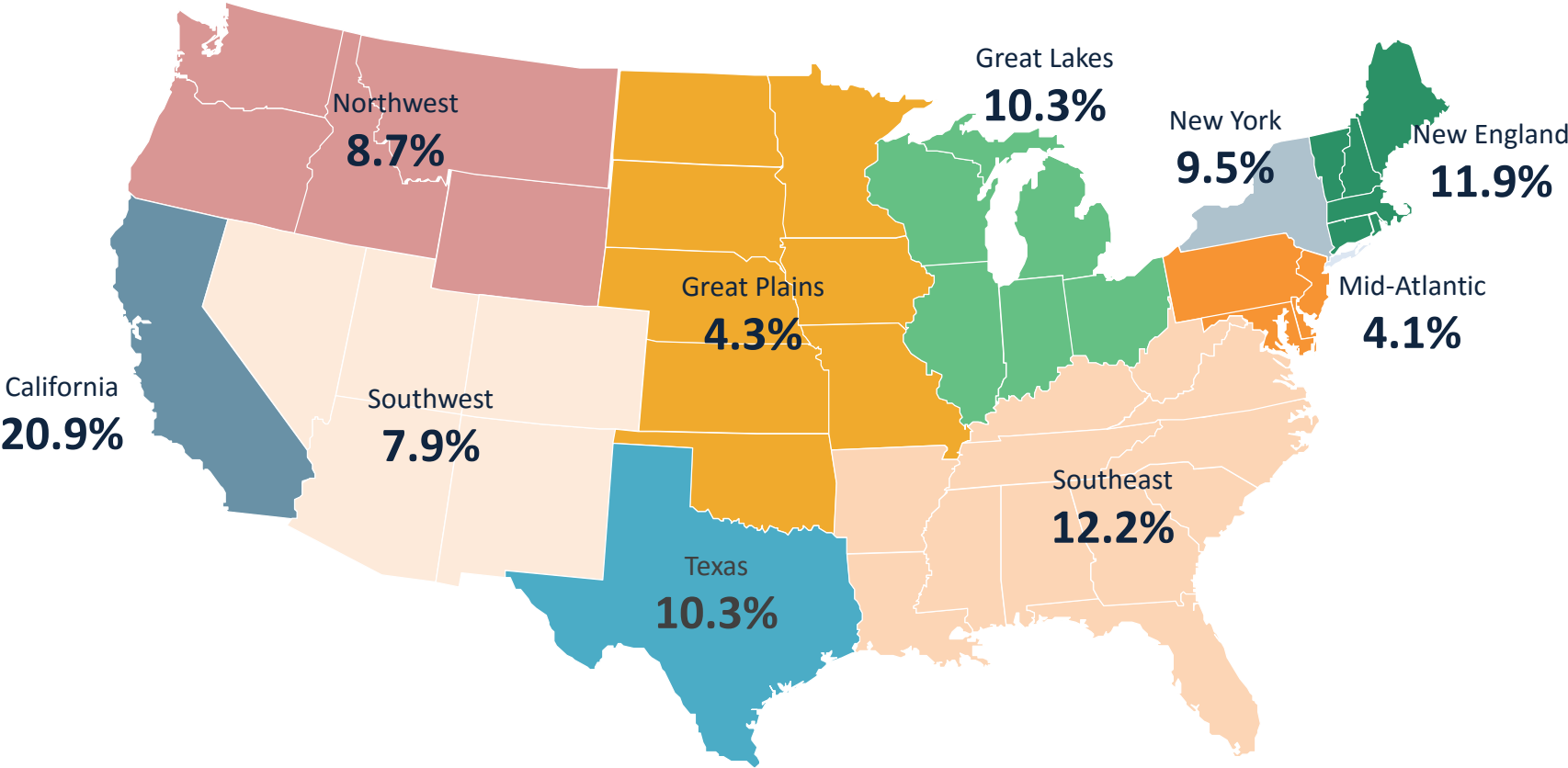
3rd Quartile:
\$7.5M

**MEDIAN :
\$4.6M**

1st Quartile:
\$3.1M

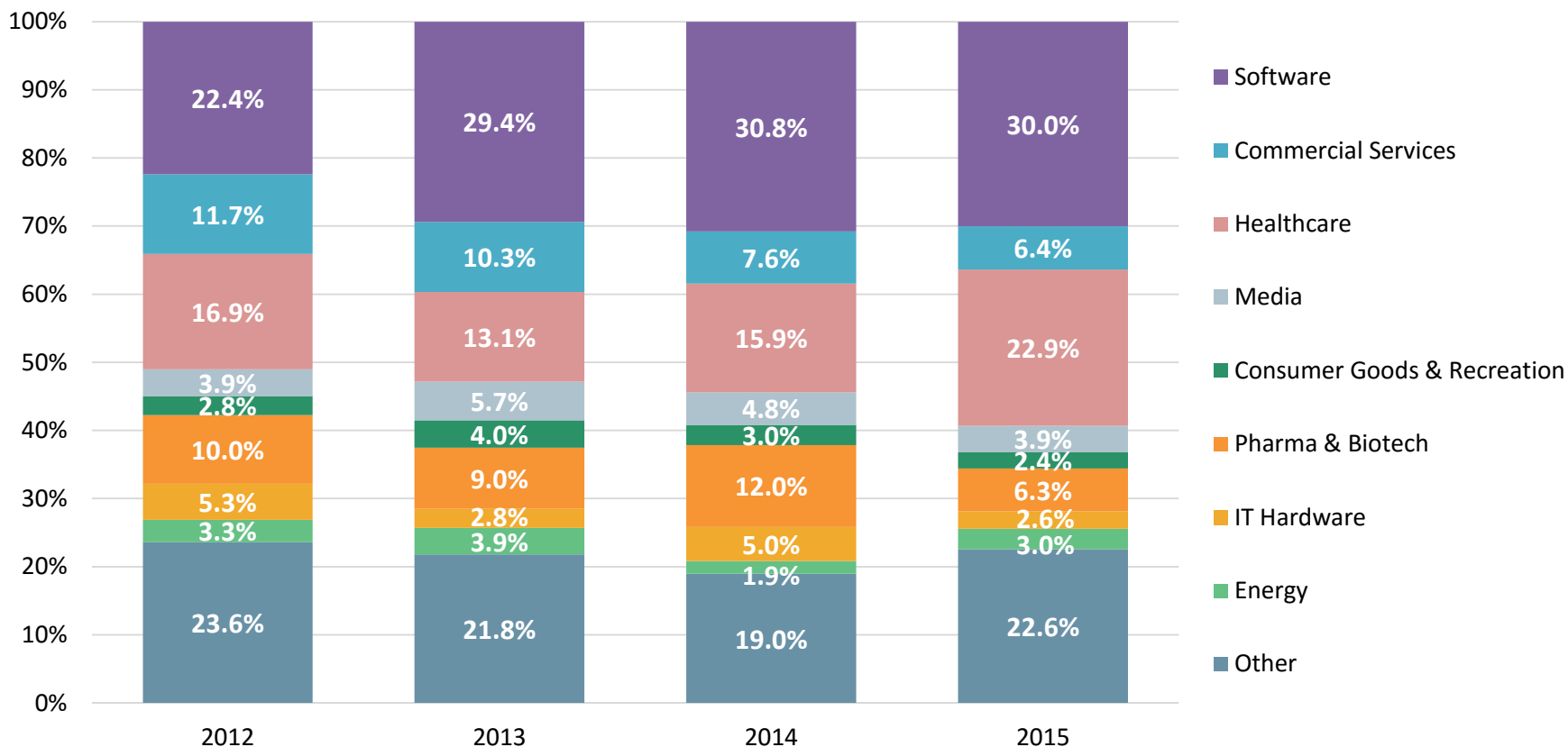
\$0.22M

2015 Share of Angel Group Deals by Region



Yearly Share of Angel Group Dollars by Sector

Healthcare investment continues to rise, Pharma & Biotech declines



MANY WAYS TO INVEST

Large majority invest informally. Other options offer advantages in deal flow, sophistication, sharing of work, building portfolios, and connecting to more funding and exits.

Informal or Individual

(on own or with friends)

Online

(via accredited platforms)

Accelerator

(funds and/or connect through mentoring)

Angel Groups

(networks, funds or combination)

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MORE INFORMATION

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