VC: Driving Innovation in Kentucky

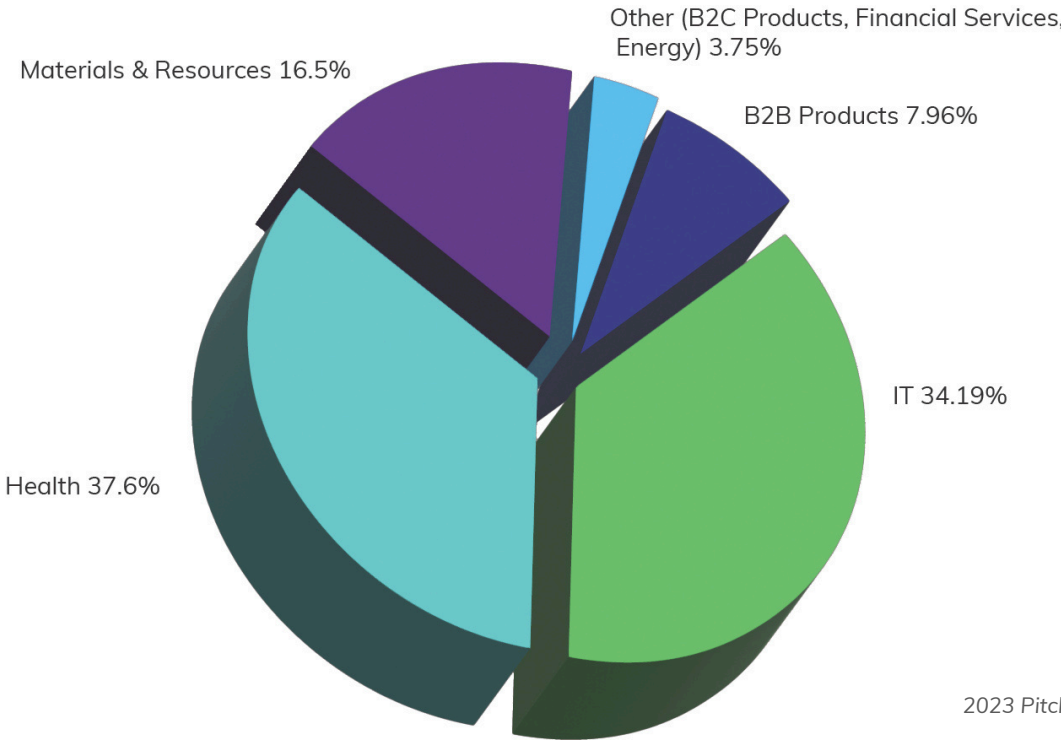**292** Startups received venture funding (2019-2023)

$1.2B In VC investment in startups (2019-2023)

31K People employed by VC backed startups in 2022

A broad range of Kentucky-based pension funds, university endowments, and nonprofits invest in venture, including the University of Kentucky endowment, the Kentucky Employees Retirement System, and the State Police Employees Retirement System.

2023 Investment by Sector in KY

Other (B2C Products, Financial Services, Energy) 3.75%

B2B Products 7.96%

Materials & Resources 16.5%

IT 34.19%

Health 37.6%

2023 Pitchbook Data

VCs Funding KY Startups Include:

Commonwealth Seed Capital

Commonwealth Seed Capital (CSC) is an independent fund that invests in early-stage Kentucky businesses, focusing on health, IT, bioscience, energy, and advanced manufacturing sectors. Across two decades, CSC has invested $40 million in over 160 companies, helping drive innovation and economic growth throughout Kentucky.

RENDER CAPITAL

Render Capital is an early-stage venture capital firm supporting entrepreneurs with a focus on Kentucky, Indiana, and Ohio. The firm has deployed $6.4 million across over 50 companies, targeting sectors such as healthcare, health tech, supply chain/logistics, advanced manufacturing, CPG/e-commerce, and business software.
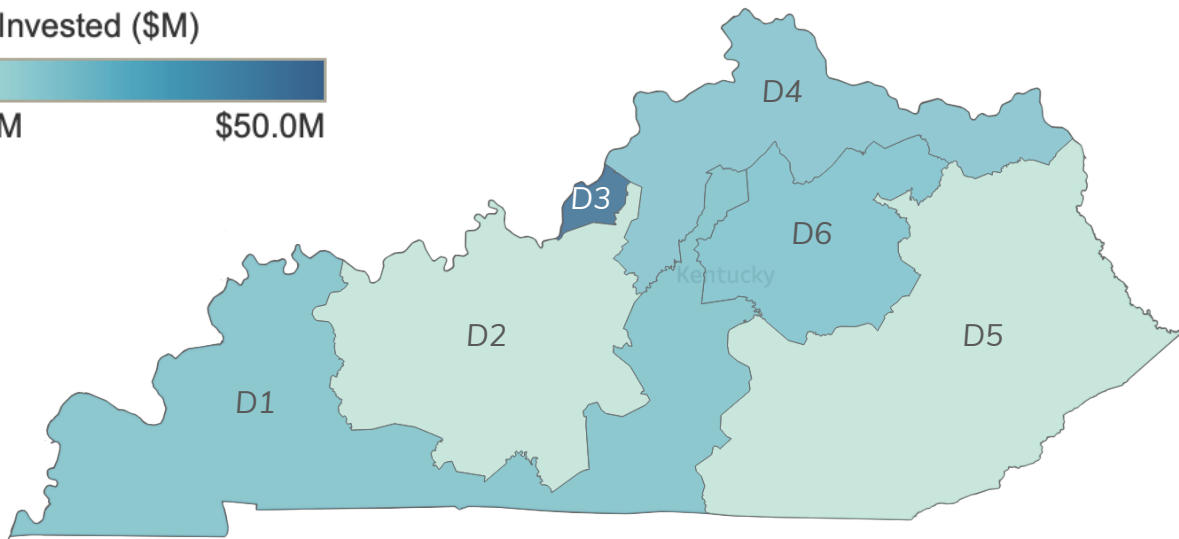
KEYHORSE CAPITAL

Lexington-based Keyhorse Capital focuses on seed and early-stage investments with an emphasis on companies building technology-enabled products or services. Keyhorse Capital supports entrepreneurs through all stages, from idea to growth, with a strong commitment to enhancing Kentucky's entrepreneurial ecosystem. The firm has invested over $58 million in Kentucky-based companies, supported over 500 companies, and helped create more than 800 jobs.

2023 State Funding Breakdown

Amt. Invested ($M)

$0.0M $50.0M

D4
D3
D6
Kentucky
D2
D5
D1

District	KY-1	KY-2	KY-3	KY-4	KY-5	KY-6
$ Received	$16.1M	$0M	$46.1M	$14M	$0M	$15.5M

2023 Pitchbook Data

VC Funding Helps KY's Startups Thrive:

Climavision of Louisville seeks to revolutionize weather forecasting, combing advanced meteorological models with AI to provide weather predictions and climate insights. The company combines lower altitude, proprietary data with cutting-edge machine learning and AI technology to address coverage gaps left by existing radar networks and to increase accuracy in forecasting.

Nx Prenatal, founded in Lexington, is developing advanced diagnostics to address critical pregnancy complications, such as preterm birth, preeclampsia, and placenta accreta. Their innovative testing procedure provides physicians with early intervention tools, aiming to detect, monitor, and manage pregnancy complications to minimize risks and improve outcomes for mothers and babies.

Nexosome Oncology utilizes advanced biopsy technology to detect and monitor cancer non-invasively. Their proprietary platform isolates and analyzes particles from bodily fluids, enabling earlier and more accurate diagnoses and the improved assessment of chemo and radiation therapies. This approach, being developed in Lexington, aims to personalize cancer care by offering targeted therapeutic strategies.

nvca