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Ticker Tape Update:

To date, Advantage Capital has partnered with its portfolio companies to help create more than **12,070 jobs nationwide** and our investments have resulted in more than **\$5.3 billion in follow-on capital**.

Advantage Capital News

Advantage Capital receives \$60 million New Markets Tax Credit program allocation; venture capital firm continues commitment to investing in low-income communities

Advantage Capital Partners has received a \$60 million allocation under the sixth round of the federal New Markets Tax Credit program. This program, administered by the U.S. Department of the Treasury, encourages economic growth and job creation in distressed neighborhoods by providing tax incentives to private-sector investors who commit investment capital to entrepreneurs and businesses in these targeted areas.

"Advantage Capital continues to make a positive economic impact on low-income communities through the New Markets program," said Steven T. Stull, president of Advantage Capital. "Since 2003, our firm has utilized its allocations to help fund innovative technologies, foster local entrepreneurs, create jobs and revitalize neighborhoods."

Advantage Capital has participated in the federal New Markets program for five years, raising private capital for investment in low-income communities and spurring job creation throughout the U.S. This latest allocation brings the firm's total awards to \$318 million since the innovative federal initiative began. To read more about Advantage Capital's New Markets Tax Credit program allocation, go [here](#).

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Advantage Capital invests \$23 million in three Missouri companies; Missouri New Markets Development program spurs economic growth and job creation in state's economy

Advantage Capital has invested approximately \$23 million in three Missouri companies this month. The investments in Butler's Pantry, Jahabow Industries, Inc. and the Lawrence Group were all made in connection with Missouri's New Markets Development program, which encourages investment in promising small businesses located in distressed communities throughout the state.

Advantage Capital, in partnership with Southwest Bank, provided financing to the following companies:

- \$2.65 million to [Butler's Pantry](#), one of Missouri's largest and finest full service catering companies;
- \$10 million to [Jahabow Industries, Inc.](#), a complete provider of glass, wood and metal display case and store fixture solutions; and
- \$10 million to the [Lawrence Group](#), one of the largest and fastest growing international building design, planning and project delivery firms in St. Louis.

"The Missouri New Markets Development program has enabled significant economic development throughout the state this year, and it will continue to enhance Missouri's appeal to new and existing growing companies, which will propel job retention and creation at a crucial time in our economy," said Missouri state Senator Scott Rupp (R-Wentzville).

In December 2007, Advantage Capital raised a series of funds totaling \$126 million under the Missouri New Markets Development program. To date, Advantage Capital has invested more than \$78 million in 15 Missouri businesses in connection with the program. These investments represent a variety of industries including manufacturing, healthcare, cleantech, hospitality, information technology and more. As a result of this funding, the newly financed companies have created or retained a total of 1,073 jobs, and follow-on capital from other sources exceeds \$57 million.

To read more about Advantage Capital's latest investments, go [here](#).

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Portfolio Company News

Kereos President and CEO Robert Beardsley named an Innovation finalist by *St. Louis Business Journal*

Robert Beardsley, president and CEO of [Kereos, Inc.](#) has been named a *St. Louis Business Journal* Innovation finalist. This recognition is part of the *Business Journal's* 5th annual "Health Care Hero" Awards, which recognize healthcare professionals who make significant contributions in medical research, developing breakthrough therapies and disease treatments that save lives. Beardsley was featured as an "Innovation finalist" in the October 3rd edition of the *St. Louis Business Journal*.

St. Louis-based Kereos develops targeted molecular imaging agents and therapeutics designed to detect and treat cancer and cardiovascular disease earlier and more specifically than currently possible. With its lead candidates projected to enter the clinic in 2008, Kereos is at the forefront in bringing targeted therapy and molecular imaging to patients.

Advantage Capital invested in Kereos in 2005 in connection with the federal New Markets Tax Credit program. To read more on Kereos, go [here](#).

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DC-based Truist receives \$900,000 from SJF Ventures

[Truist](#), the leading provider of global philanthropy solutions, has raised \$900,000 from SJF Ventures. The company will use the funding to expand its philanthropy software and services capabilities. SJF joins existing investors Advantage Capital, Enhanced Capital and United Way of America (UWA).

Truist was formed in July 2008 by the merger of CreateHope and United eWay, a division of UWA. The company, with offices in Washington, D.C. and New York, offers a complete portfolio of solutions supportive of global employee- and community-involvement program administration. Truist delivers innovative technology and services to more than 1,000 customers across more than 50 countries, representing a cumulative 3,000 programs, one million volunteers and \$2.5 billion in charitable contributions.

Advantage first invested in CreateHope in 2006 in connection with the Washington, D.C. Certified Capital Company program. For more on Truist, go [here](#).

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Virent Energy Systems, a Wisconsin CAPCO investment, wins ICIS Innovation Award

[Virent Energy Systems, Inc.](#) has won Best Innovation by a small and medium-sized enterprise as part of the [2008 ICIS Chemical Business Innovation Awards](#). Virent received the award for its BioForming® technology that converts plant-derived sugars into biofuels and chemicals.

Headquartered in Madison, Wis., Virent Energy Systems is commercializing an advanced biofuel technology to power today's vehicles in place of fossil fuels. Virent's patented BioForming process delivers more net energy and offers a scalable, cost-competitive alternative to traditional biofuel production routes.

"We are honored to receive this leading industry award which recognizes the potential of our BioForming technology to be the biorefinery of the future," said Dr. Randy Cortright, Virent founder and CTO. "Now biomass, instead of petroleum, can be refined into an array of hydrocarbons for use as fuels or chemicals."

ICIS is the world's leading information provider for the chemical and energy industries. The ICIS Innovation Awards recognize the resourcefulness of the chemical industry in meeting the needs of its customers, consumers and the environment.

Advantage invested in Virent Energy Systems in 2005 with funds raised in connection with the Wisconsin Certified Capital Company program. For more on Virent, go [here](#).

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Advantage portfolio company iCardiac completes ECG data analysis for leading pharmaceutical firm

[iCardiac Technologies, Inc.](#), a leader in advanced cardiac safety analysis, recently completed an analysis of ECG data for a top pharmaceutical firm's thorough QT (TQT) study. iCardiac's highly automated approach addresses the high cost and long lead time of cardiac safety trials that use manual measurements exclusively. It is the first solution in the industry to comply with the FDA's E14 guidance.

"iCardiac was selected by the sponsor for its strong scientific and medical team as well as its advanced ECG analysis capabilities, which have been recognized by top pharmaceutical companies as a way to decrease cost of TQT studies and gain deeper insight into the cardiac safety profile of drugs in development," said iCardiac's co-founder and executive vice president, Sasha Latypova.

Based in Rochester, N.Y., iCardiac develops and implements advanced ECG-based cardiac safety biomarkers and tools. The company's analysis service provides drug developers with more precise and cost-effective methods for QT interval measurement.

Advantage Capital was a participant in iCardiac's latest round of funding in November 2007. Advantage Capital made its investment in iCardiac with funds raised in connection with New York's Certified Capital Company program. To read more on iCardiac, go [here](#).

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About Us

About Advantage Capital Partners

[Advantage Capital Partners](#) is a venture capital and small business finance firm focused on investing in promising companies located in areas underserved by traditional venture capital. With offices and partners in New Orleans, St. Louis, Austin, Washington, D.C., and other U.S. cities, Advantage Capital has raised more than \$1 billion in capital since 1992.

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About the Certified Capital Company program

Advantage Capital Partners is a leading participant in the [Certified Capital Company \(CAPCO\) program](#), a state economic development tool designed to strengthen state economies by stimulating the flow of investment capital to local small businesses, creating high-paying jobs and increasing state tax revenues. Under a CAPCO program, insurance companies are encouraged to invest in certified capital companies; the state allows the insurance companies to claim tax credits for qualified investments in CAPCO funds. Taken over time, the tax credits generate large pools of private venture capital to be invested in the state. CAPCOs leverage the funds received from insurance companies to invest in qualified small businesses.

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About the federal New Markets Tax Credit program

The [federal New Markets Tax Credit program](#), administered by the U.S. Department of the Treasury, encourages private-sector investment in economically distressed communities through tax incentives. In a highly competitive allocation procedure, the Treasury Department awards the tax credits based on applications submitted for each tax year. Advantage Capital has participated in the New Markets program since 2003, raising private capital for investment in low-income communities. These investments have spurred economic growth through innovative business ventures and job creation throughout the United States.

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About the Missouri New Markets Development program

Enacted in 2007, the Missouri New Markets Development program encourages investment in promising small businesses located in distressed communities throughout the state. The program enables up to \$186 million of capital investment in Missouri's small businesses. The state program attracts investment in low-income communities through a state tax credit that is modeled after the federal New Markets Tax Credit. The goal of the program is to attract

large, long-term investors to Missouri's low-income communities, promoting new expansion, creating new job opportunities and building on existing growth in the state.

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