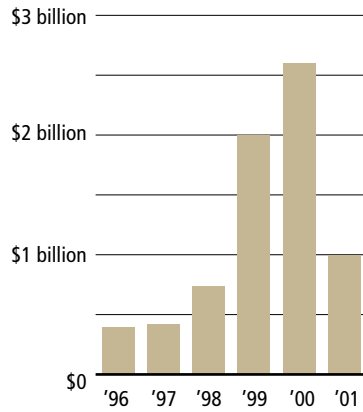
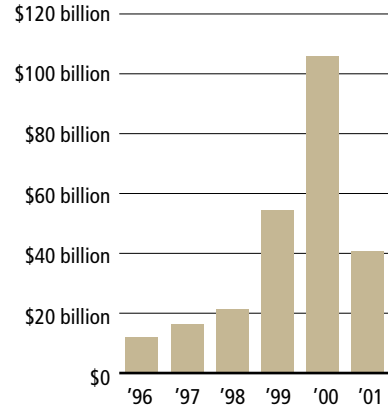


## A DOWNWARD TREND

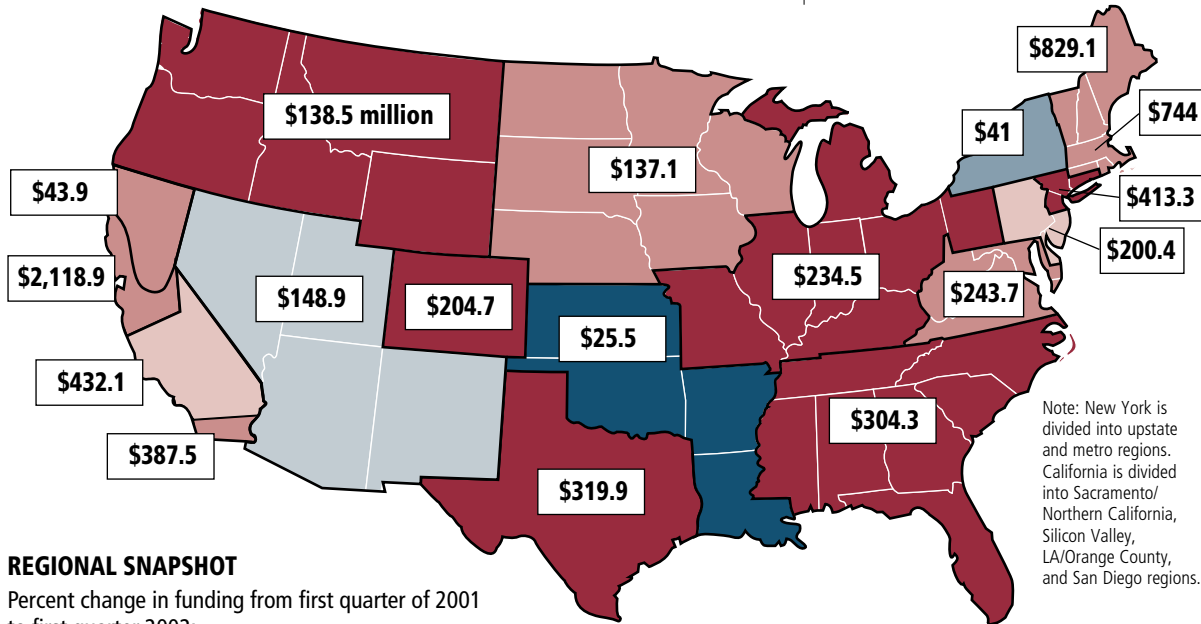
Venture capitalists are still sitting on their pocketbooks when it comes to new investments, causing a significant slowdown in deployed capital in many regions across the country. The Pacific Northwest was among the hardest hit areas, posting a quarterly decline of 71 percent.



WASHINGTON FUNDING

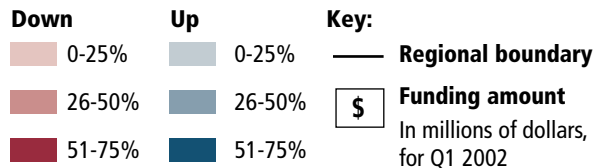


U.S. FUNDING



### REGIONAL SNAPSHOT

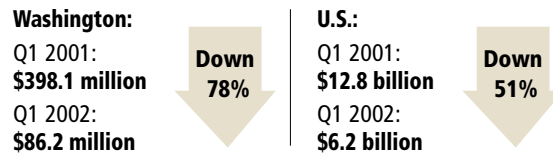
Percent change in funding from first quarter of 2001 to first quarter 2002:



Note: Alaska, Hawaii and Puerto Rico were excluded since they had no deals for the time period.

### QUARTER-TO-QUARTER COMPARISON

For the U.S. and Washington:



### WASHINGTON COMPANIES WITH FIRST QUARTER 2002 FUNDING:

Company	Investments
Singlestep Technologies	\$150,000
Blue Heron Biotechnology	\$300,000
Halosource	\$500,000
Quinton Cardiology	\$865,000
Therus Corp.	\$905,000
eTunnels Inc.	\$1,000,000
iCopyright.com Inc.	\$1,000,000
Unisite Software Inc.	\$1,000,000
LizardTech Inc.	\$1,020,000
ThinkShare, Corp. (FKA: MetaTree)	\$1,250,000
Micronics Inc.	\$1,500,000

Company	Investments
RevX.net	\$1,500,000
Tamarac Inc.	\$2,100,000
Company name not available	\$2,499,900
AccessLine Holdings Inc.	\$2,847,000
Mesosystems Technology Inc.	\$3,000,000
Bocada Inc.	\$4,000,000
Action Engine Corp.	\$5,000,000
Applied Discovery	\$5,000,100
Neah Power Systems Inc.	\$5,300,000
Vigilos Inc.	\$5,600,000
Integrex Inc.	\$6,000,000
Safe Harbor Technology Corp.	\$7,499,900
Xcyte Therapies Inc.	\$12,400,000
Sur La Table Inc. Seattle	\$14,000,000