



For Immediate Release

Despite the Pandemic, VisionTech Angels Invest Over \$3 Million, Return \$4.3 Million in Capital in 2020

INDIANAPOLIS, Indiana (February 17, 2021) – When the COVID-19 pandemic first struck in early 2020, [VisionTech](#) Executive Director Ben Pidgeon faced a tough choice: cancel VisionTech Angels’ bi-monthly pitch week events or replace them with a socially distant alternative. With less than three weeks until the next event, during which startup CEOs travel to five cities across Indiana and Ohio to present to VisionTech investors, Pidgeon moved the group’s pitch week events online for the remainder of the year.

VisionTech’s first Zoom-enabled pitch week in April featured two startups, Indianapolis-based [MITO Materials](#) and Lexington, Kentucky-based [Hippo Manager](#). Nearly 70 members of VisionTech’s angel investing network, the number normally attracted to its five live events, were in attendance. Ultimately, VisionTech Angel members invested \$178,000 in Hippo Manager, a cloud-based SaaS solution for veterinary practices, and \$157,500 in MITO Materials, maker of high-performance, advanced-material additives.

Moving to virtual, livestreamed pitch events proved judicious and surprisingly fruitful. By the end of 2020, VisionTech Angels had chalked up more than \$3 million in seed investments to 15 companies. Perhaps even more impressive, VisionTech Angels *returned* \$4.3 million in capital to members who had invested in three portfolio companies that exited in 2020. Terms of these exits have not been disclosed.

Since 2014, VisionTech Angels has had 10 portfolio companies exit and has delivered return on investment above the industry average. Eighty percent of the returns have earned greater than 1x MOIC (multiple on invested capital) versus the industry average of 50 percent returning 1x or less. VisionTech Angels members who invested the same dollar amount in all ten of the exited portfolio companies since 2014 would have enjoyed 21.9 percent IRR (internal rate of return).

“Last year ended on a high note,” Pidgeon says. “We had no idea what would happen to our deal flow, if our investors would stay engaged, let alone write checks in the face of uncertainty. Our deal flow remained strong, our investors liked what they saw, continued to invest, and were rewarded with three positive exits in 2020 with returns that ranged from 1.8–5x MOIC.”

He adds, “Angel investing takes a lot of patience on the part of investors. The initial investments on two of the exited companies were made in 2010 and 2016 respectively. Only one delivered a quick return; our initial investment in the third company was made in 2019. Regardless, we are quite happy to return capital to investors. Angel investing is filled with peaks and valleys and requires investors to build a diversified portfolio of privately held companies over many years to be successful.”

Since its founding in 2009, VisionTech Angels has deployed \$21 million in capital, investing in 46 companies from across the United States, making it one of the most active early stage investing groups in the Midwest. The group’s next pitch events are scheduled for February 23 and 25. Details [here](#).

About VisionTech

Founded in 2009, [VisionTech](#) is a privately held company that links investors to high-potential, early-growth companies. Based in Indianapolis, VisionTech’s angel investing network includes 120 active members and chapters in Bloomington, Fort Wayne, Indianapolis, Lafayette, Indiana; and Dayton, Ohio. As of December 2020, more than 180 VisionTech members deployed more than \$21 million in capital, investing in 46 [portfolio](#) companies from across the United States. Membership is open to accredited investors. Those interested in joining are encouraged to [contact](#) VisionTech.

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