

Galway-based NeoSurgical exits Kernel Capital

Kernel has six funds with about 80 portfolio companies

[Kernel Capital](#) has begun its first formal divestment programme for the 2009 [Bank of Ireland](#) Seed and Early Stage Fund, with Galway-based [NeoSurgical](#) the first for exit.

The move comes after the medical device company raised \$5.6 million in investment from SAIG, valuing NeoSurgical at \$21 million.

The 2009 fund, which has a portfolio of almost 40 companies, has already had one successful exit to its name, with FeedHenry bought by US multinational Red Hat in 2014.

It has predicted exiting 25 per cent of the fund's portfolio by the second quarter of next year.

The fund is still actively investing though, and will continue to do so throughout the lifespan of the venture capital fund, which is typically 10 years.

Kernel has six funds, with about 80 portfolio companies.

To date the Bank of Ireland Kernel Capital Venture Funds have had a total of 17 successful divestments, with seven in the past 12 months.

Source: <http://www.irishtimes.com/business/technology/galway-based-neosurgical-exits-kernel-capital-1.2193708>

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