



## T2 Venture Capital Devotes Fund To University Spin-Outs

By VentureWire Staff Reporters  
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Los Angeles -- T2 Venture Capital, a firm investing in early stage opportunities spun out of government and academic research, has closed its inaugural venture fund. General Partner Victor Hwang said the firm is not disclosing the size of the fund or who its investors include. He said a group of "leading VCs, executives and start-up professionals" contributed to the fund. T2 is a spin-out of the Larta Institute, an organization that works with government agencies and universities to grow new companies. Larta manages programs for institutions like the National Institutes of Health, the Department of Defense's research arm – DARPA, and the Advanced Technology Program of the National Institute for Standards and Technology. Larta Institute also manages a consortium that has involved 28 universities around the world. "These government agencies ask Larta to help these companies, and the fund sits alongside the process," Hwang said. "It's going back to the roots of venture capital. We're working with companies the way they worked with them in Silicon Valley 25 years ago." The fund is connected to several federal programs, 28 universities, and a global network of technology organizations in 20 countries. Hwang said the gap between science and business is a major bottleneck in the economy and T2 hopes to provide the solution to that problem. Hwang said the fund will not have a specific focus because of the wide range of ideas that are presented through Larta, which makes T2 unique from other venture capital firms. He said the fund will be invested in seed and early stage companies. Hwang said the firm has already made three investments and is currently looking at several more deals in Kansas, Florida, Texas, Mexico and New Zealand. He said technology considered by the firm ranges from water purification to online video. "Most firms put themselves into boxes and only invest in something within a 30 minute drive, or they only invest in cleantech," Hwang said. "If you look at where the dollars for research are distributed you will see they're all over the place. Our job is to really honor and respect the entrepreneurial scientist that thinks they have something to change the world and help them with that vision."

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