



INVESTING  
in *innovation*

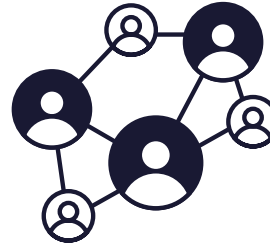
A pioneer  
of business  
angel activity  
in Scotland

Invested over  
**£150m** in  
**90** Scottish  
companies,  
leveraging...

**£55m**  
of co-investment  
from Scottish  
Enterprise.

The companies in which Archangels  
has invested, have created over

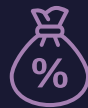
**4,000**  
jobs since 1992



**£1.43bn GVA**



For every £1 invested by Archangels,  
its portfolio companies have  
**contributed an estimated £7.61–£9.51**  
of GVA\* to the Scottish economy



**23.6%** post tax  
realised IRR.

**£134.4m**

returned to Archangels  
investors through successful  
exits and dividends.



Archangels  
formed in



Established by  
entrepreneurs,  
**Mike Rutterford &  
Barry Sealey CBE**

Archangels'  
companies  
are estimated  
to have generated  
turnover of at least...

**£2.15**  
BILLION  
since 1992

**This is £14.34 for every £1.00 invested**  
in excess of previously documented US VC companies'  
average turnover of \$6.23 for every \$1.00 invested.

Current portfolio:



Employing:



\* GVA is a monetary value for final goods and services produced minus all the attributable costs of production.

\*Archangels: Impact evaluation of activities, 1992-2015" (updated November 2021) by Dr Niall G MacKenzie and Margaret Coughtrie of the Hunter Centre for Entrepreneurship, University of Strathclyde Business School. This report is available for download at: [www.archangelsonline.com](http://www.archangelsonline.com).