

Overview

Keating Capital, Inc. is a closed-end fund that specializes in making pre-IPO investments in innovative, high growth companies that are committed to and capable of becoming public. Keating Capital is managed by Keating Investments, LLC, an SEC-registered investment adviser founded in 1997, and is based in Greenwood Village, Colorado.

Transaction Types

- ◆ Growth equity
- ◆ Secondary purchases from existing stockholders

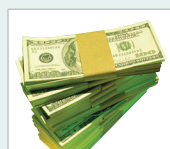
Industries of Specific Interest

- ◆ Cleantech
- ◆ Internet & Software
- ◆ Technology

Areas of No Interest

- ◆ China
- ◆ Reverse Mergers
- ◆ Real Estate & Construction
- ◆ Mining & Exploration
- ◆ Start-ups or Roll-ups

Investment Criteria



Revenue
\$10 million+
(trailing 12 months)



IPO Timing
Within 18 months
(from our investment date)



Potential Return
Expectation of 2x return
(over an anticipated 3-year holding period)

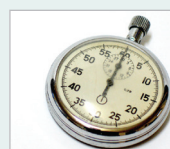
Target Structure



Lead or Participate
Will lead or participate
(do not take board seat in either case)



Investment Size
Typically \$3-5 million
(typically convertible preferred stock)



Investment Decision
Typically within 30 business days
(after receipt of complete due diligence materials)

Seeking Capital

If you are a private company (or retained adviser) seeking capital and meet ALL 3 of the investment criteria listed above, please submit an executive summary and investor presentation to submit@keatinginvestments.com. Typically within 2 business days we will respond in writing to acknowledge receipt of the company information and indicate our interest or lack thereof. We prefer to read first and discuss afterward.

Portfolio Companies

Publicly Traded	Filed for IPO	Private		
 NeoPhotonics <i>Innovation through Integration</i> (NYSE: NPTN)	 BrightSource (Nasdaq: BRSE Pending)	 HARVEST <i>Superpowered.</i>	 MBA POLYMERS <small>BECAUSE SUSTAINABILITY MATTERS.</small>	 TREMOR VIDEO
 solazyme (Nasdaq: SZYM)	 CORSAIR® (Nasdaq: CRSR Pending)	 KABAM <i>play for real.</i>	 METABOLON <small>SERVICES BEYOND THE DATA.™</small>	 TRUECar.
		 livescribe.	 Suniva <small>The Brilliance of Solar Made Simple</small>	 xtime

Why Keating Capital as an Equity Partner?



Speedy Decision Making

Speedy and decisive throughout the review and due diligence process. Passive capital partners backing superior management teams who are doing great things.



Unique Shareholder Base

Approximately 4,000 individual shareholders sourced from 50+ independent broker-dealers that participated in Keating Capital's initial public offering.



Capital Markets Expertise

Comprehensive capital markets experience and able to offer advice on the going public process and public capital markets.

Keating Capital typically makes investment decisions within 30 business days after receipt of complete due diligence materials. We seek to execute and fund promptly.



Please submit an executive summary and investor presentation to submit@keatinginvestments.com.

Contact Keating Capital
(720) 889-0139

Investment Committee

Timothy J. Keating
Kyle L. Rogers
Rick M. Schweiger

Origination

Jaran T. Burt
Rexford A. Darko
Daniel T. Morris

Corporate

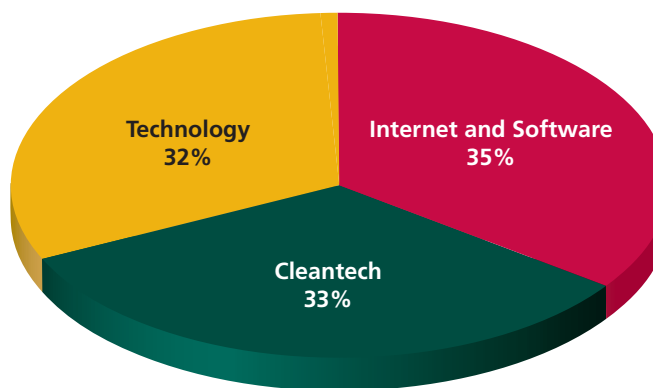
Margie L. Blackwell
Stephen M. Hills
Christine M. Neusen
Amber L. Wilbers

Independent Directors

Brian P. Alleman
Laurence W. Berger
Andrew S. Miller
J. Taylor Simonton

Portfolio Company Allocation by Industry – Q3 2011

Technology	
Corsair Components	15%
Metabolon	12%
NeoPhotonics	4%
Livescribe	1%



Internet and Software	
Tremor Video	13%
TrueCar	9%
Xtime	9%
Kabam	4%

Cleantech	
BrightSource Energy	8%
Harvest Power	8%
Suniva	8%
MBA Polymers	6%
Solazyme	3%

¹ Industry allocation percentages as of September 30, 2011.

² This allocation excludes approximately \$45 million of temporary cash investments as of September 30, 2011.

Keating Capital, Inc. ("Keating Capital") is a Maryland corporation that has elected to be regulated as a business development company under the Investment Company Act of 1940. Keating Investments, LLC ("Keating Investments") is an SEC registered investment adviser and acts as an investment adviser and receives base management and/or incentive fees from Keating Capital. This Executive Summary is a general communication of Keating Capital and is not intended to be a solicitation to purchase or sell any security. This Executive Summary may contain certain forward-looking statements, including statements with regard to the future performance of Keating Capital, which are subject to the inherent uncertainties in predicting future results and conditions. Certain factors that could cause actual results to differ materially are included in Keating Capital's Form 10-K and Form 10-Q and other SEC filings, and include uncertainties of economic, competitive, and market conditions, and future business decisions all of which are difficult or impossible to predict accurately, and many of which are beyond the control of Keating Capital. Except as required by the federal securities laws, Keating Capital undertakes no obligation to revise or update this Executive Summary presentation or any forward-looking statements contained herein, whether as a result of new information, future events or otherwise.