



NEWS RELEASE

FOR IMMEDIATE RELEASE

Dr. Marnie LaVigne, President & CEO

(716) 881-7576

mlavigne@launchny.org

Launch NY Crowdfunding Campaign Featuring Startup Clients Raises \$25,000 and Climbing

Upstate New York, November 11, 2015 -- Passionate entrepreneurs in Upstate NY are working with Launch NY to bring their ideas to market in all kinds of industry sectors, ranging from manufacturing to energy, medical, IT and consumer goods. Many of these startup companies are being introduced for the first time to the public through Launch NY's crowdfunding campaign that has already raised over \$25,000 since it was introduced on October 21, 2015.

As the first nonprofit venture development organization in the country to use donation-based crowdfunding to build a seed fund that will fuel its startup clients, Launch NY has found tremendous interest in this new type of giving known as venture philanthropy. In addition to raising awareness about the opportunity and need to transform the regional economy by supporting high-growth potential entrepreneurs, the goal for the campaign is to raise \$100,000 in charitable donations spurred through online communications leveraging various social media platforms like Facebook, Twitter and LinkedIn, along with Launch NY's new website. The money raised from the campaign will support the Launch NY Seed Fund, announced earlier this year. The ultimate goal is to raise a \$5 million seed fund that will support startup businesses in the region to prepare them to attract additional investors on the journey to successfully introducing their products to the market.

Over the last few weeks, Launch NY has been highlighting the many success stories of past and current clients as a way to draw donations to a crowdfunding campaign running on GiveGab, a platform for nonprofit crowdfunding offered by the Ithaca-based company who is, itself, a past Launch NY client. Companies who have been featured include: **Rachel's Remedy**, a moist heat pouch to treat breastfeeding conditions among nursing mothers; **Solstice Power**, a company that invented a solar panel mount that is two-to-three times more energy efficient than current products; **Maidbot**, a robotic device that assists housekeeping in cleaning hotels; **Evoke Healthy Foods**, a company that provides healthy muesli to grocery stores across the country; **H2 Innovations**, who invented an all-in-one household device that assists the deaf in everyday living; and **Yank Technologies**, a tech company that developed a wireless charging device. The campaign donations will allow Launch NY to enhance its current pro bono mentoring services with proof-of-concept funding that is in very short supply to fuel startup businesses throughout Central New York, Finger Lakes, Southern Tier, and Western New York during the most critical stage in starting their business.

(continued)

In order to gain attention and reach their donation and fundraising goal, Launch NY has recently introduced a new website and paired with a short documentary released yesterday on Facebook and YouTube. Launch NY has been pumping out images, blog posts and videos to give its fans an inside look into the struggles and successes of more than a dozen of its startup business clients among its portfolio of more than 450 companies assisted since 2012.

Marnie LaVigne, President and CEO of Launch NY, explains, “Launch NY is honored to work with so many passionate entrepreneurs, but we realize that until now the average person in the community has had little chance to see startup companies firsthand. There’s no question that being an entrepreneur is hard work with ups and downs, but it’s incredibly rewarding when it comes to providing vital products and meaningful employment and regional growth. Our campaign is giving the whole community a chance to be part of the effort to grow our entrepreneurial ecosystem, and we are incredibly grateful for the support we’re receiving at all levels of giving.”

Through the first two weeks of the campaign the video teasers and posts with the Entrepreneur Success Stories captured the attention of the startup community on Facebook, LinkedIn and Twitter with over 1 million total impressions.

People who are passionate about the Upstate NY region can engage with Launch NY’s Facebook page, and potential “givers” can donate to the campaign on GiveGab’s website:
<https://www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny>

To view Launch NY’s short documentary visit their Facebook Page:
<http://www.facebook.com/launchny>

You can also view the video for embedding on their YouTube page:
<https://www.youtube.com/watch?v=DGGfv71uZFE>

About Launch New York

The mission of Launch New York, Inc. (Launch NY) is to identify, support and invest in high-growth, high-impact companies and catalyze the entrepreneurial culture in the 27 counties comprising Upstate New York. Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development activities and uses best practices, proven activities of experienced business mentoring, and seed capital investing in order to create venture capital-ready (deal-ready) companies which have the promise to create significant economic wealth and jobs for our region. (For more information, see www.launchny.org).

Launch NY was formed as a result of a collaboration between stakeholders and regional economic development leaders in Upstate New York to create successful, sustainable strategies that would foster a robust self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has regional co-location with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 400 companies comprising more than 1000 jobs since starting operations in 2012.

###