



NEWS RELEASE

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With the Help of VCAMP, Launch NY Sees Success on #GivingTuesday

Upstate New York, December 1, 2015 -- This past fall, Launch NY began the first crowdfunding campaign in the country by a nonprofit venture development organization to support its work with local entrepreneurs. These startups, with their innovative products, will be the backbone of the region's economy for years to come. Earlier this month, with the help of VCAMP Health Venture Accelerator, the campaign was able to surpass its \$100,000 goal through the national day of giving known as #GivingTuesday. Reaching this goal was necessary to provide funding that startups need, but can't find, to fuel their vital proof-of-concept work.

December is traditionally the strongest month of the year for donations to charities and nonprofits - and the donation from VCAMP put the campaign over its goal. VCAMP is a technology accelerator for very early-stage companies that have a strong focus on improving the delivery and economics of healthcare as well as on patient-engagement in new collaborative care models,

David Thiemecke, Managing Director of VCAMP Health Venture Accelerator, wants to show that every member of the Upstate NY startup ecosystem collaborates. "At the 'idea to pre-seed' stage, founders must validate the value of their product or service," Thiemecke says. "It doesn't require tons of capital, but a little helps. In fact, they can vet ideas and practice execution pretty quickly across a lot of startups with a number of small experiments. This is just what the Launch NY Seed Fund does. When you pair that funding support with mentoring from Launch NY's Entrepreneurs-in-Residence, the partnership goes even further." Thiemecke also believes that in order to succeed as a community, members of the entrepreneurial ecosystem must be aligned as participants, helping founders lead.

Launch NY was overwhelmed with the amount of support received on #GivingTuesday. Marnie LaVigne, President and CEO of Launch NY saw the support firsthand. "The entire GivingTuesday holiday has been a huge success for us. In addition to exceeding our \$100,000 goal with two more weeks still remaining to raise more donations, we have been gratified by the visibility this campaign has brought to the need to support our high-growth potential entrepreneurs. This campaign has spurred extensive conversations, both online and offline, literally every day among individuals and organizations who want to support the effort. Having one of our key ecosystem partners, VCAMP, put us over the top of our crowdfunding campaign goal was so fitting, because we all realize that building our innovation economy truly is a team effort. We can't thank our partners enough."

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Launch NY's crowdfunding campaign met its goal as an early milestone in its three year, \$5M fundraising effort for its new Launch Seed Fund, which will make its first investments to support its clients' proof-of-concept activities in the first quarter of 2016.

Individuals, businesses and organizations have supported Launch NY's fundraising efforts throughout the campaign, which will run through January 1. Beside VCAMP, other major corporate donors to the crowdfunding campaign to date include 43x79 Venture Group, Colligan Law, Evans Bank and Blount Consulting Solutions.

For those who want to learn more about Launch NY's clients and donate, visit Launch NY's campaign at <https://www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny> where individuals, businesses and organizations can make a charitable contribution to build startups and the innovation economy in a region they love. The campaign runs until the end of December.

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.

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 450 companies comprising more than 1,000 jobs since starting operations in 2012. For more information, see www.launchny.org.

About VCAMP Health Venture Accelerator

VCAMP Health Venture Accelerator is a four-month, venture backed accelerator for early stage digital health companies. Launching the spring of 2016, the mentor-led program at VCAMP stresses lean startup principles with a strong focus on validated learning, MVPs and rapid BML cycles. Partnerships with regional providers, payers, ACOs, HIEs, and research institutions provide VCAMP participants with early access to customers.

Post accelerator, VCAMP extends the runway with on-going coaching and mentorship as well as four months of guaranteed incubation alongside other successful organizations operating in the healthcare IT space. For more information about VCAMP visit vcamp.co.

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