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Village Capital Announces VilCap Communities U.S.: **Bridging the gap between entrepreneurs and investors**

*Sixteen leaders from across U.S. have committed to invest at least \$50,000
in local ventures solving global programs*

Salt Lake City, Utah (March XX, 2016) — Village Capital, a leader in global entrepreneur support and startup investment, today announced the creation of VilCap Communities, a program to help regions often underserved by the mainstream investment capital across the U.S. find, train and invest in startups using Village Capital's peer selection methodology, which levels the playing field for entrepreneurs, and a national network of resources. The inaugural class of 16 VilCap Pioneer Communities— representing entrepreneur support organizations and investors from cities around the U.S. — will gather in Salt Lake City from March 18-21 along with investors and stakeholders in order to unlock capital for entrepreneurs transforming their communities.

“Entrepreneurs across the U.S. can solve society’s greatest problems--building their communities in the process,” said Ross Baird, Executive Director of Village Capital. “Yet most entrepreneurs across the U.S. today don’t have a shot at the resources they need to grow: 78 percent of investment capital in the U.S. goes to just three states. VilCap Communities will help close this gap.”

VilCap Communities is launching across the U.S. in partnership with the Ewing Marion Kauffman Foundation; the Sorenson Impact Center; and with support from the Rise of the Rest initiative which is led by Steve Case, the CEO of Revolution LLC. The inaugural class of Pioneer Communities consists of individuals and organizations from 16 cities, spanning from Portland, ME to Honolulu, HI, and several other impactful markets in between. Each community, which

has already committed to invest at least \$50,000 in local ventures, represents an ecosystem that provides a competitive advantage to startups navigating areas of health, education, water and energy, food and agriculture, financial technology, and minority and female entrepreneurship.

During the four-day launch in Salt Lake City, the Community Leaders will join with investors and other relevant stakeholders — including Jim Sorenson, Village Capital's Board Chair; Steve Case, the co-founder of AOL; and Wendy Guillies, the CEO of the Kauffman Foundation — to discuss the rise of startup activity between the coasts. In addition to the opportunity to share best practices and engage with members of the national entrepreneur community, each of the leaders will pitch their plan to support and invest in entrepreneurs in their cities. During the launch event, two of the leaders will earn an additional \$25,000 for program support, through a peer-review process.

“Communities across America shouldn’t try and re-create what’s worked in Silicon Valley: they should build on what makes them unique,” said Baird. “We’re working with a strong group of leaders who know what makes their region great, and are building the next generation of entrepreneurs as a result.”

Over the last six years, Village Capital has supported more than 500 entrepreneurs across five continents through peer-selected investment, investing in 60 ventures that were chosen by entrepreneurs themselves. Village Capital’s alumni have raised \$142 million in follow-on capital, created 8,800 jobs, and served more than 5.2 million customers.

VilCap Pioneer Communities

- **Austin, Texas** - SoftMatch – Health
- **Baltimore, Maryland** - Johns Hopkins Technology Ventures & Abell Foundation - Health
- **Buffalo, New York** - LaunchNY & Buffalo Niagara Medical Campus – Health and Energy
- **Chicago, Illinois** - 1871 & WiSTEM – Women in Entrepreneurship
- **Cincinnati, Ohio** - Cintrifuse - Water & Energy
- **Fresno, California**- WET Accelerator- Agriculture & Energy
- **Honolulu, Hawaii** - Hawaii United Innovators - Energy & Agriculture
- **Kansas City, Missouri/Kansas** - Think Big Partners - Education
- **Milwaukee, Wisconsin** - The Water Council and CSA Partners - Water & Energy
- **Minneapolis, Minnesota** - MN Cup - Food & Agriculture
- **Nashville, Tennessee** - The Nashville Entrepreneur Center - Health
- **New Orleans, Louisiana** - Propeller and the New Orleans Startup Fund – Impact Investments
- **Portland, Maine** - Maine Accelerates Growth - Food & Agriculture

- **Philadelphia, Pennsylvania** - Ben Franklin Technology Partners - Financial Technology
- **St. Louis, Missouri** - SixThirty - Financial Technology
- **Washington, DC** - Jason Towns – Inclusive Entrepreneurship

ABOUT VILLAGE CAPITAL

Village Capital sources, trains and invests in seed-stage entrepreneurs with business solutions to major global problems. Village Capital recruits entrepreneurs solving specific problems in agriculture, energy, education, financial inclusion, and health, and then puts the power of investment in the hands of the entrepreneurs, who award the prize investments to the two ventures ranked highest by their peers at the end of every program. The organization supports early-stage ventures through a 501c3 nonprofit operating training programs for founders, investors, and communities, as well as through an affiliated, for-profit investment fund providing early-stage capital to top-ranked ventures of each program. To learn more, visit <http://www.vilcap.com>.

ABOUT OUR PARTNERS

Program Partners

Sorenson Impact Center

The mission of the Sorenson Impact Center is to create a center of excellence in the emerging social impact field, dedicated to accelerating positive and sustainable social impact and innovation. Created through a \$13 million gift from James Lee Sorenson at the University of Utah's David Eccles School of Business, the Center is recognized as a pioneer in the impact investing space and works with investors, policymakers, service providers, and entrepreneurs from around the world who are committed to developing innovative and sustainable solutions to society's most complex social, health and environmental issues.

The Kauffman Foundation

The mission of the Kauffman Foundation is to help individuals attain economic independence by advancing educational achievement and entrepreneurial success, consistent with the aspirations of our founder, Ewing Marion Kauffman. The Kauffman Foundation pursues this mission by identifying opportunities where application of the Foundation's people, ideas, and capital can benefit society in significant and measurable ways; Developing innovative, research-based programs leading to practical, sustainable solutions that are widely accepted and implemented; and partnering with others to leverage our resources and capabilities while avoiding the creation of dependency.

Rise of the Rest

Steve Case's "Rise of the Rest" initiative is a nationwide effort led by the Revolution LLC team to showcase – and invest in – talented entrepreneurs across the U.S. Through the effort, which President Obama and leading Republicans have applauded, \$2 million has been invested in entrepreneurs building companies across 19 U.S. cities including Baltimore, Charleston, and Pittsburgh. The initiative is premised on the notion that is the beginning of a new era for entrepreneurship across the U.S.: high-

growth companies now have the potential to start and scale anywhere, not just in a few coastal cities, thanks to technological advances that have lowered barriers to entry, improvements in public policy that are making it easier to raise capital, and a growing consensus that the key to economic growth is a vibrant startup community.

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