

**FOR IMMEDIATE RELEASE**  
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## **Launch NY Awarded \$10,000 Grant from the First Niagara Foundation**

### ***Funds will assist in providing vital services to entrepreneurs***

*Buffalo, New York, March 22, 2016*– Launch NY today announced that it has received a \$10,000 charitable grant from The First Niagara Foundation. As the only venture development organization offering long-term mentoring support and seed capital access for regional startups in the 27-counties in the western half of New York State, grant funds will allow the organization to increase its current services in order to support the surge in demand from local startup businesses.

“At First Niagara, we believe in driving innovation and the local economy by providing entrepreneurs with the funding and resources they need to grow and develop their businesses,” said Buford Sears, Regional President, Western New York. “We are proud to support Launch NY and help companies create jobs and become a successful part of the Western New York economy.”

Grant funds will allow Launch NY to meet the increasing demand for services driven by high profile initiatives, including business pitch competitions such as 43North, Rise of the Rest, 76 West Clean Energy Competition, and Bright Buffalo Niagara Entrepreneur Expo.

“These programs raise the visibility of entrepreneurship and the excitement about growing new businesses in the region, and in turn, the need to help entrepreneurs develop their business concept, prepare for pitching investors and competition judges, and continue their growth plans long after these events and programs are over,” stated Marnie LaVigne, PhD, president and CEO of Launch NY. “Launch NY is positioned to build on the momentum created by entrepreneurship programs to drive long term success through First Niagara’s support, while coordinating with all its partners across what has become known as the ‘entrepreneurial ecosystem’.”

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Since 2012, Launch NY has assisted more than 500 firms comprising more than 1200 jobs across 27 counties in the western half of New York State with its pro bono mentoring services and venture capital access, including its new Launch NY Seed Fund. Launch NY has more than a dozen Entrepreneurs-in-Residence located in Buffalo, Binghamton, Rochester, Syracuse, and Ithaca, along with 1,800 experts available through its National Mentor Network, to service startups in the area. Starting in 2016, Launch NY's new nonprofit seed fund will provide working capital to accelerate the progress of its clients during the most challenging startup phase where other resources are scarce.

### **About The First Niagara Foundation**

The First Niagara Foundation is a not-for-profit charitable entity. Founded in 1998, the First Niagara Foundation is committed to supporting organizations in the communities in which we live and work, with specific focus on Youth and Education, Community Development and Neighborhood Revitalization. In 2014, First Niagara contributed more than \$10 million in charitable grants and sponsorships to community partners across the bank's four-state footprint. For additional information on First Niagara, visit us at [www.firstniagara.com](http://www.firstniagara.com), follow us on Twitter [@FirstNiagara](https://twitter.com/FirstNiagara), or like us on Facebook at [FirstNiagaraBank](https://www.facebook.com/FirstNiagaraBank).

### **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. For more information about Launch NY and companies assisted by the organization, visit [www.launchny.org](http://www.launchny.org), [www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny](http://www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny), and <http://www.launchny.org/lny/featured-startup/launch-ny-client-highlights/>.

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