

FOR IMMEDIATE RELEASE
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Rachel's Remedy Earns Launch NY's First Seed Fund Investment

Upstate New York, March 16, 2016– **Launch NY Seed Fund LLC**, the only seed stage fund available across the 27-counties of the western half of Upstate NY that provides both vital proof-of-concept capital and mentoring support services to promising, high-growth potential startup companies, today announced its first investment in new medical device company, Rachel's Remedy. Working with Launch NY Entrepreneurs-in-Residence, the company received an infusion of \$50,000 from the Seed Fund to support vital manufacturing and marketing activities for its novel product serving the needs of breastfeeding mothers.

“Rachel's Remedy illustrates the power of our venture development organization model that provides both mentoring and seed funding to accelerate market entry and growth. Rachel Jackson is a passionate entrepreneur who has made the most of our pro bono industry expertise involving both local Entrepreneurs-in-Residence and our national mentor network to define a strategic fundraising plan that is now fueled by our investment capital,” said Marnie LaVigne, President and CEO of Launch NY. “With key milestones Rachel's Remedy can achieve through our support, the company will be ready for other investors to jump in and drive the next stage of growth. Building that pipeline of resources to help entrepreneurs like Rachel succeed is what Launch NY is all about.”

Fueled by funders such as the John R. Oishei Foundation and others who stepped up to support Launch NY's crowdfunding campaign at the end of 2015, the Launch NY Seed Fund is designed to fill the gap in early stage funding that plagues local entrepreneurs in crossing the well-documented “valley of death.” Despite Upstate NY receiving \$3B annually in funding for research and development activities to drive new innovation, the region only receives 3% of all venture capital invested in New York State. Even more challenging is that only 15% of this investment supports businesses based on hard sciences in sectors such as life sciences, advanced manufacturing and clean-tech, which are the hallmark of the strategic economic development efforts across Upstate NY.

Rachel Jackson invented Rachel's Remedy in response to her own experience and a desire to help others. “I created this product when I was a nursing mother. I realized there was nothing available to nursing mothers that provided breast pain relief without sacrificing mobility and the ability to keep clothes dry and comfortable,” Rachel Jackson, said, “Problems with nursing is one of the major reasons that only 16% of women continue to breastfeed pursuant to the American Academy of Pediatrics recommendations, even though it has seemingly endless health benefits for the mother and baby. Driven by solving this problem, I was so fortunate to have Launch NY's invaluable mentoring services to develop my product and now their funding will allow me to establish my product in the market.”

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The Launch NY Seed Fund is set up as a nonprofit fund built on grants and donations to its 501(c)(3) charitable organization, which allows any returns to come back to the fund to support investments in future startups in what is known as an evergreen cycle. The Fund is built upon successful models of other venture development organizations in comparable areas of Pennsylvania, Ohio, and other states around the country who have used this approach for as much as two decades to drive their economy through entrepreneurship. Due to the nonprofit structure of its fund, Launch NY is able to support entrepreneurs like Rachel Jackson, while it continues to seek capital toward its \$5M fundraising goal.

Since 2012, Launch NY has assisted nearly 500 firms across 27 counties in the western half of New York State with its pro bono mentoring services, which are now augmented by its 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.

About Launch New York (www.launchny.org):

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, www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny, and <http://www.launchny.org/lny/featured-startup/launch-ny-client-highlights/>.

About Rachel's Remedies (www.rachelsremedy.com):

Rachel's Remedy is a brand new way to treat and relieve breast feeding conditions. The only FDA cleared, moist heat or cooling relief for nursing moms, Rachel's Remedy slips easily into a bra for treatment on the go for relief of clogged ducts, mastitis, milk blisters, blebs and engorgement. Rachel's Remedy can also help prevent mastitis, encourage let-down and helps increase milk flow.

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