



For Release: Aug. 1, 2016
Julie Molenda
University at Buffalo
716-881-7997
juliemol@buffalo.edu

Marnie LaVigne, President & CEO
Launch NY
716-881-7576
mlavigne@launchny.org

VilCap Communities Accelerator Program to award \$100,000 to life sciences startups

Companies in WNY, CNY, Finger Lakes and Southern Tier eligible for peer-selection entrepreneurship program spawned by Steve Case's Rise of the Rest Tour

BUFFALO, N.Y. — Applications are being accepted through Aug. 26 for “Critical Path,” a new program beginning in September to provide up to a dozen promising life sciences companies with access to world class mentorship and venture capital.

Critical Path, a partnership among the University at Buffalo, Launch NY, Invest Buffalo Niagara and the Western New York Incubator Network, is a follow up initiative to AOL founder Steve Case's Rise of the Rest tour.

Based on a unique peer-selection entrepreneurship program offered internationally since 2010 by Village Capital, the VilCap Communities Accelerator Program is available to early stage life sciences companies located in the 27 counties that make up the Launch NY service area in Western New York, Central New York, the Finger Lakes and the Southern Tier.

Buffalo was recognized and rewarded for its high-quality startups when Case invested \$100,000 in a new local biotech company during last fall's Rise of the Rest tour. Now, the Steve Case-supported VilCap Communities program, sponsored by Rise of the Rest, the Ewing Marion Kauffman Foundation and the Sorenson Impact Center, will benefit the region's biomedical companies.



One of 16 regions selected from a pool of 40 U.S. community applicants to be a part of the VilCap Communities Program, Critical Path is designed to provide scalable life sciences startups with expert advice from industry and investment experts, including UB alumni and representatives from established global biomedical businesses who will provide mentorship in finance, intellectual property, FDA regulations, commercialization strategies, venture capital, investor relations and sales and marketing.

Participating companies will use the peer-selection process to provide each other with feedback on their businesses and to choose two companies that each will receive a \$50,000 investment from the Launch NY Seed Fund at the completion of the program.

Applications for Critical Path are open through noon on Aug. 26. **Companies interested in the competitive selection program can apply by visiting <http://bit.ly/2aD8MAn>.**

All participants will have access to the VilCap Communities network, a unique group of entrepreneurs, investors and industry leaders committed to solving real-world problems through equitable investments in 27 communities across the U.S. and around the globe.

The five-month program will include a daylong kickoff event on Sept. 22, followed by three-day workshops, featuring facilitator Holly Hillberg, president of Hillberg Consulting and former executive at Johnson & Johnson and OrthoClinical Diagnostics, that will be held Oct. 20-22, Nov. 17-19 and Jan. 11-13 at UB's New York State Center of Excellence in Bioinformatics and Life Sciences.

Registration fee for Critical Path is \$750, which is refundable based on companies' participation in the program. Those that complete the program also may be able to secure venture capital through the VilCap Communities network.

“We’re excited to work with the rapidly growing startup and life sciences community in upstate New York,” said Ross Baird, CEO of Village Capital. “When anyone can have the



opportunity to start and grow a business, regardless of their zip code, we are all better off – as an economy and as a society.”

“As an organization committed to building our innovation economy, we know that connecting our biomedical startups to the global economy through the VilCap Communities consortium is invaluable,” said Marnie LaVigne, president and CEO of Launch NY. “This program is a critical platform providing life sciences entrepreneurs a network of national and even international resources and financial support to prepare companies for the next stage of venture funding.”

“Critical Path is a unique opportunity for entrepreneurs to expand their business skills, gain mentorship and knowledge from other professionals who understand the intricate challenges faced by a life sciences company,” said Martin Casstevens, business formation and commercialization manager in UB’s Office of Economic Development.

“Nurturing relationships between early-stage companies and leaders in the Buffalo Niagara life sciences ecosystem is paramount to the continued growth of our region,” said Thomas Kucharski, president and CEO of Invest Buffalo Niagara. “Together we are advancing the next wave of entrepreneurs and transforming our community.”

The University at Buffalo is a premier, research-intensive public university dedicated to academic excellence. Our thinking, research, creative activity and people positively impact the world.

Launch NY is a 501(c)(3) venture development organization whose mission is to identify, support and invest in high-growth, high-impact companies and catalyze the entrepreneurial culture to drive job and wealth creation in the 27 westernmost counties of Upstate New York.

Invest Buffalo Niagara is the region’s nonprofit, privately funded economic development organization focused on job creation, with a mission to attract new employers through outreach to growing companies around the world.



The Western New York Incubator Network (WIN) is a NYSTAR Innovation Hot Spot program that is a collaborative effort of business incubators that expands entrepreneurial services, helps startups and grows wealth in our region. We work together to help incubator ventures grow quickly, achieve greater profitability and become more attractive to investors.