



Accelerating entrepreneurial success.

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LAUNCH NY ANNOUNCES NEW SEED INVESTMENTS

Upstate New York, December 19, 2016 – Launch New York, Upstate New York’s first and only venture development organization (VDO) focused on making the 27 counties of Upstate a thriving hub of start-up business activity, today announced its new round of seed fund investments. The beneficiaries are two Upstate New York companies, Buffalo Automation Group and Evoke Healthy Foods.

“The entrepreneurial landscape in Upstate is more exciting than ever before and being able to support the talent within both of these companies showcases the power of our venture development organization model that provides both mentoring and seed funding to accelerate market entry,” said Marnie LaVigne, President and CEO of Launch NY. “As our model dictates, we work with our entrepreneurs on key milestones to drive the next stage of their growth and attract investment capital from others.”

Buffalo Automation Group (buffautomation.com) is a robotics and artificial intelligence startup, founded by University at Buffalo students. The company is currently developing autonomous navigation systems for cargo ships. Unlike traditional autopilot systems that monitor and coordinate information and compass readings, the company’s technology is predictive, sensing environmental threats before they arise.

“Launch NY funding and mentorship has helped us with our pilot project on a 750-ft lake freighter and related patent costs,” stated Thiru Vikram, Chief Executive Officer, Buffalo Automation Group. “We are also pleased that Launch NY’s investment was matched by Z80 Labs bringing our total investment from both organizations to \$25,000.”

Rochester based Evoke Healthy Foods (evokefoods.com) makes nutritionally focused muesli cereals with unique and functional ingredients like goji berries, chia seeds, and quinoa. The ready-to-eat breakfast cereals are healthy, convenient, and versatile. Launched in 2011 at the Rochester Public Market, Evoke gradually caught the attention of national and local retailers, including Wegmans Food Markets Inc., where the company’s product is outselling its competition. Launch NY is providing investment up to \$50,000 to Evoke Healthy Foods.

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“In addition to mentoring support, Launch NY's investment has allowed us to accelerate our growth, including launching our new single-serve product line, which will develop Evoke in new distribution channels,” said Ian Szalinski, Founder, Evoke Healthy Foods.

The Launch NY Seed Fund is a nonprofit fund, fueled by grants and donations, with all returns coming 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 Buffalo Automation Group and Evoke Healthy Foods, while it continues to seek capital toward its \$5M fundraising goal.

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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 investment-ready companies which have the promise to create significant economic impact and jobs for our region.

Launch NY uniquely fills the gap in connecting all of Upstate’s entrepreneurship education and programs to a pathway to success via unique proof-of-concept capital and high-quality mentoring support through eighteen experienced local entrepreneurs-in-residence and a national mentor network of 2000 industry, business and investment experts. Launch NY was formed as a result of a collaboration between private and public stakeholders 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 600 companies comprising more than 1,500 jobs since starting operations in 2012. For more information, see www.launchny.org.