



Accelerating entrepreneurial success.

FOR IMMEDIATE RELEASE

Dr. Marnie LaVigne, President & CEO

(716) 881-7576

mlavigne@launchny.org

LAUNCH NY PARTNERS WITH CENTERSTATE CEO TO CO-INVEST \$100,000 IN A TECHNOLOGY START-UP

Upstate New York, August 15, 2017 – Launch New York (Launch NY), Upstate New York’s first and only venture development organization (VDO) to provide pro bono mentoring and capital access to high-growth potential startup businesses in the 27 westernmost counties of New York State, today announced it has invested in Syracuse based, *tuzag*. The co-investment totaling \$100,000 is a partnership between Launch NY and CenterState Corporation for Economic Opportunity (CenterState CEO).

“This co-investment is yet another example of how our collaborative work with key partners like CenterState CEO fuels Upstate New York’s most promising companies with early funding more effectively, while paving the way to raise future capital,” said Marnie LaVigne, President and CEO of Launch NY. “In addition to this investment in *tuzag*, our teams will continue mentoring them through the next stage of growth and ensure that they are on track to attract additional investment capital from other investors down the road.”

Tuzag is a behavior optimization company focused on helping health plans and employers increase individual engagement and satisfaction with health management programs. They have created a chat-driven application that empowers individuals to improve their health via relationships with trusted advisors who can guide them to the support they need. They are focused on companies within the healthcare industry who are interested in personal health management, treatment adherence, optimized resource utilization, and enhanced payer-provider-patient relationships.

“Launch NY’s mentor expertise and financial support is helping us refine our model and hire team members needed to fuel our growth,” says Dave Bulger, *tuzag* founder and CEO. “Thanks to Launch NY and CenterState CEO, we’re in an excellent position to get a quality product to market and fully realize our potential.”

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 *tuzag*, while it continues to seek capital toward its \$5M fundraising goal.

“We are proud to partner in this co-investment because it provides an infusion of capital needed for innovative companies like *tuzag* to grow their concept into viable businesses,” said Rick Clonan, VP of Innovation and Entrepreneurship at CenterState CEO. “By bringing our resources together with Launch NY’s, we are able to bolster the likelihood that a high-potential company like *tuzag* will succeed and make a regional economic impact.”

###

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 the western half of Upstate NY. Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development through 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 seed capital access 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 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 700 companies comprising more than 1,960 jobs since starting operations in 2012. For more information, see www.launchny.org.

About CenterState CEO:

CenterState CEO is an independent and forward-thinking economic development strategist, business leadership organization and chamber of commerce, dedicate to the success of its members and the prosperity of the region. Membership provides access to business development assistance and connections to nearly 2,000 members businesses of all sizes across Central and Northern New York. Their Tech Garden, located in downtown Syracuse, is one of the flagship resources among the organization’s innovation and entrepreneurship portfolio, which includes premier facilities, programs, and resources to support the needs of early stage businesses across the region