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LAUNCH NY HELPS LOCAL STARTUPS PREP FOR 43NORTH *Latest Seed Fund investments among WNY semifinalists*

Buffalo, N.Y., July 30, 2018 – When [43 North announced the semifinalists for the 2018 business competition last week](#), the leadership team at Launch New York (Launch NY) was gratified to see many familiar names from its client list. In fact, the vast majority of Western New York companies that made it to the penultimate round – specifically 11 of them – are working with Launch NY as the first and only venture development organization to provide pro bono mentoring and seed funding to startup businesses across 27 counties in the westernmost part of the state.

“We were thrilled to see the hard work of our clients reflected on the list, including five of our 27 portfolio companies,” said Marnie LaVigne, President and CEO, referring to Launch NY’s Seed Fund Portfolio, a nonprofit fund fueled by grants and donations. “Our Entrepreneurs-in-Residence began working with many of these companies early on and have helped them to prepare to be investor ready and competitive for contests such as 43North. We look forward to continuing to support our clients as they each prepare for this next round of judging.”

43North continues to raise the bar for quality applicants, seeking startups that have raised initial equity funding. EagleHawk, an aerial drone service provider, and The Perfect Granola, a food manufacturer that shares part of its profits with local human service agencies, are among the semifinalists that are not only Launch NY portfolio companies, but have also received the most recent Seed Fund investments.

“The beauty of our Seed Fund – the most active in Upstate NY – is that all returns come back to support investments in future startups, in what we call an ‘evergreen cycle’ so that success among today’s client companies will support those who need our funding in the future,” said LaVigne. “The region is fortunate that our funders understand the critical nature of this first institutional money to drive high-growth startups, who have been shown to be the greatest generator of net new jobs in the country.”

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The 43North 2018 Semifinalists working with Launch NY are:

1. 3AM Innovations LLC* - \$50,000 investment
2. Abcombi Biosciences* - \$50,000 investment
3. Buffalo Automation Group* - \$12,500 investment
4. Coolture LLC
5. Dimien LLC
6. EagleHawk One, Inc. * ** - \$50,000 investment
7. Ru's Pierogi, LLC
8. Smart Walls Construction, LLC
9. The Perfect Granola* **- \$50,000 investment
10. Thimble.io
11. Walkabout Collaborative LLC

*indicates a Seed Fund Portfolio company

**indicates the latest Launch NY Seed Fund investments

The Seed Fund is modeled after other successful venture development organizations in comparable communities across the country that have used the combined approach of mentoring and seed funding to drive their economies through entrepreneurship. Launch NY's Seed Fund made its first investment in 2016 and quickly became the most active source of capital for companies at this stage in Upstate NY.

According to its website, the next step for the 43North semifinalists is to pitch their companies during a live video. A panel of judges will further narrow the field to just a maximum of 20 finalists, who will participate in the competition's finale, taking place on October 3 at Shea's Performing Arts Center in downtown Buffalo.

For more information about Launch NY, or to become involved in its programs, mentorship or entrepreneurial opportunities, including the Seed Fund Portfolio, go to its website at www.launchny.org, or follow Launch NY on its [Facebook](#), [Twitter](#) and [LinkedIn](#) pages.

About Launch New York:

The mission of Launch New York, Inc. (Launch NY), a United States Treasury-designated Community Development Financial Institution (CDFI) 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 New York. 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 New York's entrepreneurship resources to a pathway to success via unique proof-of-concept capital and high-quality pro bono mentoring support through 22 experienced local entrepreneurs-in-residence and a national mentor network of 2,000 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 long term strategies that would foster a robust, self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has regional co-locations with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 800 companies comprising more than 2,600 jobs since starting operations in 2012.

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