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Launch NY Awarded \$150k in Grants from NYSEG and RG&E
Funds Used for Energizing Entrepreneurial Support Programs & Investment

Buffalo, N.Y., November 7, 2018 – Launch New York (Launch NY) has received two grants from New York State Electric & Gas (NYSEG) and Rochester Gas and Electric (RG&E), subsidiaries of AVANGRID, Inc. (NYSE: AGR), totaling \$150,000. The grants will “fuel” new resources by building upon existing business mentoring programs in Launch NY’s Emerging Cleantech Opportunity (ECO) Incubator, as well as the development of an online investor network to connect entrepreneurs and potential backers, providing new sources of venture funding for the startups within the region while activating a largely untapped source of investible deals for those who want to support growth of innovation and the economy.

Launch NY’s Emerging Cleantech Opportunity (ECO) Incubator is part of the six incubators administered by New York State Energy Research & Development Authority (NYSERDA) for high-growth cleantech companies. The ECO Incubator supports Governor Andrew M. Cuomo’s Reforming the Energy Vision (REV), a strategy to build a clean, resilient and affordable energy system for all New Yorkers by providing one-on-one mentoring, support, networking events, and access to funding and additional NYSERDA resources to early stage companies to help them achieve key milestones and accelerate their entry and growth in the market.

“This latest award to Launch NY will amplify the impact of their proven track record in helping entrepreneurs tackle their challenges through mentoring and seed capital by creating deep programming for cleantech entrepreneurs including a new way for investors to support the most promising entrepreneurs in the region,” said Joseph M. Rizzo, manager, Economic Development, NYSEG and RG&E.

“With over 90 co-investors to date providing seven times our investment capital in the companies in the Launch NY Seed Fund portfolio, we have seen an incredible interest in connecting resources with our new businesses searching for capital, particularly those in new economy sectors like cleantech,” said Marnie LaVigne, PhD, president and CEO of Launch NY. “The creation of our online investor network with the help of these generous grants will enable potential funders to search, learn about, and contact visionaries who align with their goals of creating innovative products and services.”

“Launch NY continues to expand its network of supporters to drive the region’s clean energy economy forward,” said Nicholas Querques, Program Manager, Technology to Market, NYSERDA. “Public-private partnerships such as this will help create a robust ecosystem for new

clean energy ventures, which is critical to achieving Governor Cuomo’s nation-leading clean energy and climate goals.”

For more information about Launch NY, its programs, including its Seed Fund and Entrepreneur-in-Residence mentorship, and entrepreneurial opportunities, visit www.launchny.org, and follow Launch NY on its [Facebook](#), [Twitter](#) and [LinkedIn](#) pages.

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About AVANGRID: AVANGRID, Inc. (NYSE: AGR) is a leading, sustainable energy company with \$31 billion in assets and operations in 24 U.S. states. AVANGRID has two primary lines of business: Avangrid Networks and Avangrid Renewables. Avangrid Networks owns eight electric and natural gas utilities, serving 3.2 million customers in New York and New England. Avangrid Renewables owns and operates 7.1 gigawatts of electricity capacity, primarily through wind power, with a presence in 22 states across the United States. AVANGRID employs approximately 6,500 people. AVANGRID supports the U.N.’s Sustainable Development Goals, received a Climate Development Project climate score of “A-,” the top score received in the utilities sector, and has been recognized for two consecutive years by Ethical Boardroom as the North American utility with the “best corporate governance practices.” For more information, visit www.avangrid.com.

About NYSEG: New York State Electric & Gas Corporation (NYSEG) is a subsidiary of AVANGRID, Inc. Established in 1852, NYSEG operates approximately 35,000 miles of electric distribution lines and 4,500 miles of electric transmission lines across more than 40% of upstate New York. It also operates more than 8,150 miles of natural gas distribution pipelines and 20 miles of gas transmission pipelines. It serves approximately 894,000 electricity customers and 266,000 natural gas customers. For more information, visit www.nyseg.com.

About RG&E: Rochester Gas and Electric Corporation (RG&E) is a subsidiary of AVANGRID, Inc. Established in 1848, RG&E operates approximately 8,800 miles of electric distribution lines and 1,100 miles of electric transmission lines. It also operates approximately 10,600 miles of natural gas distribution pipelines and 105 miles of gas transmission pipelines. It serves approximately 378,500 electricity customers and 313,000 natural gas customers in a nine-county region in New York surrounding the City of Rochester. For more information, visit www.rge.com.

About Launch New York:

The mission of Launch New York, Inc. (Launch NY), the only U.S. Treasury-designated Community Development Financial Institution (CDFI) directly funding businesses in New York State, 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, including business mentoring and access to seed capital 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 its 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 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 825 companies comprising more than 2,700 jobs since starting operations in 2012.