



Accelerating entrepreneurial success.

FOR IMMEDIATE RELEASE
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Launch NY Receives \$4.5 Million from the Ralph C. Wilson, Jr. Foundation to Support High-Growth Potential Entrepreneurs

Follow up to \$2.5 million award in 2016 will drive expansion of the most active seed fund in New York State

Buffalo, N.Y., January 22, 2019 – Launch New York (Launch NY), Upstate New York’s first and only venture development organization to help provide pro bono mentoring and capital access to high-growth potential startup businesses across the 27 westernmost counties of the state, announced today it is the recipient of a \$4.5 million grant from the Ralph C. Wilson, Jr. Foundation.

The latest award will build upon the success of the Ralph C. Wilson, Jr. Foundation’s previous grant in 2016 which allowed Launch NY to create the most active source of seed capital in New York State dedicated to supporting promising entrepreneurs in the region. The new award will expand Launch NY’s financing activities, including the Launch NY’s Seed Fund, a nonprofit fund fueled by grants and donations with all returns coming back to the fund to support investments in future startups.

Since 2016, the Launch NY Seed Fund has invested over \$1.6 million in 35 startup companies to help them complete vital proof-of-concept steps in bringing their products to the market. With requests for more than \$47 million, Launch NY has had enormous demand for additional funding which it has been able to drive by working with over 120 unique co-investors to date who have brought another \$20 million to these companies. Launch NY’s COO and Fund Manager, Lindsay Stencel, was recognized as the early stage Dealmaker of the Year by Upstate Capital Association for leading the breakneck pace of the Launch NY Seed Fund.

“The Ralph C. Wilson, Jr. Foundation has shown how philanthropic leadership can transform the entrepreneurial ecosystem in our region. Their support has helped us provide vital proof-of-concept funding that attracts other funders and investors,” said Dr. Marnie LaVigne, President and CEO of Launch NY. “The new Ralph C. Wilson, Jr. Foundation award will allow us to increase our seed funding for underserved entrepreneurs by up to 50% over the next 3 years, which we expect to attract even more co-investors who want to fund local entrepreneurs.”

“Launch NY plays a critical role in the network of support available for entrepreneurs in Western New York, providing both seed stage capital and mentorship to high-growth entrepreneurs,” said Lavea Brachman, vice president of programs, Ralph C. Wilson, Jr. Foundation. “Our goal with this grant, and the other grants we’ll continue to make throughout the year in the entrepreneurial arena, is to spur inclusive economic growth across the region.”

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

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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 880 companies comprising more than 3,200 jobs since starting operations in 2012.

About the Ralph C. Wilson, Jr. Foundation:

The Ralph C. Wilson, Jr. Foundation is a grantmaking organization dedicated primarily to sustained investment in the quality of life of the people of Southeast Michigan and Western New York. The two areas reflect Ralph C. Wilson, Jr.’s devotion to his hometown of Detroit and greater Buffalo, home of his Buffalo Bills franchise. Prior to his passing in 2014, Mr. Wilson requested that a significant share of his estate be used to continue a life-long generosity of spirit by funding the Foundation that bears his name. The Foundation has a grantmaking capacity of \$1.2 billion over a 20-year period, which expires January 8, 2035. This structure is consistent with Mr. Wilson’s desire for the Foundation’s impact to be immediate, substantial, measurable and overseen by those who knew him best. For more information visit www.rcwjrf.org.