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LAUNCH NY RECOGNIZED AS FINALIST FOR STARTUP SUPPORTER OF THE YEAR FOR ITS CLEAN ENERGY INITIATIVES

Northeast Clean Energy Council celebrates green tech contributions

Buffalo, N.Y., October 16, 2019—Launch New York (Launch NY), Upstate New York’s first and only venture development organization to provide pro bono mentoring and capital access to high-growth startups across the 27 westernmost counties of the state, is one of only three finalists in the Startup Supporter of the Year category, presented by the [Northeast Clean Energy Council \(NECEC\)](#), an organization based in Boston, Mass. that propels regional businesses’ clean energy policies and practices.

NECEC will announce the winner at its 12th annual Green Tie Gala, dubbed as “the premiere clean energy networking event in the Northeast,” on Thursday, October 17, 2018.

Launch NY’s recognition comes just 18 months after its designation as one of six clean energy incubators in the state by New York State Energy Research and Development Authority (NYSERDA) and the only one with a dedicated seed fund. The [Emerging Cleantech Opportunity \(ECO\) Incubator](#) is for high-growth, cleantech companies who receive specialized business support resources built upon the well-established foundation of Launch NY’s pro bono mentorship program and nonprofit Seed Fund. In its rapid ramp up in accelerating companies impacting energy efficiency, renewable energy and greenhouse gas reduction goals in growing the state’s cleantech economy, ECO incubator has supported nearly two dozen companies who have raised nearly \$38 million in funding since joining the incubator. Launch NY’s Seed Fund has invested over \$500,000 directly in 10 cleantech companies, which catalyzed an additional 32 times in co- and follow-on funding.

“Starting a company is daunting enough, but cleantech startups face additional challenges that our venture development organization infrastructure and ECO incubator have equipped us to serve through tailored mentorship and funding programs,” said Dr. Marnie LaVigne, President and CEO of Launch NY. “We’re honored to be recognized for our work among so many committed colleagues serving clean energy innovators across the Northeast.”

Each year, the industry comes together in celebration of its growth and accomplishments and to support NECEC’s mission to create a world-class clean energy hub delivering global impact with economic, energy and environmental solutions.

This nomination comes on the heels of another accolade, with Launch NY's COO Lindsay Karas Stencel [honored as Upstate Venture Connects 2019 Community Catalyst last month](#) and the introduction of its new for profit #investlocal financing programs this year.

"The past year has seen momentous developments at Launch NY and unprecedented demand among our most innovative entrepreneurs who are depending on us to support their efforts to grow their high-impact businesses right here in our own backyard," said LaVigne.

Launch NY will post updates about the award results on its social media pages.

For more information about Launch NY, its programs and other entrepreneurial opportunities, visit its newly-redesigned website at 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 providing venture funding to businesses in New York State, is to identify, support and invest in high-growth, high-impact companies that can transform the local economy, 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 more than two dozen 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 co-locations with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 1,000 companies comprising more than 3,550 jobs, and attracting over \$470 million in co-investment and follow-on capital. Launch NY's 43 Portfolio Companies have created over 200 jobs with 35% of portfolio companies being women-led and 22% minority-led, attracting over \$24 million in co-investment and follow-on capital.