



LaunchNY

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FOR IMMEDIATE RELEASE
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LAUNCH NY ENDS NOVEMBER 2019 ON A HIGH NOTE BRINGING PORTFOLIO TOTAL TO 49 COMPANIES, INVESTING OVER \$2.3 MILLION

Launch NY funds 43North Winner, cleantech companies, and more

Buffalo, N.Y., December 9, 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, has added five new companies to its Seed Fund portfolio, including [43 North](#) Finalist [Circuit Clinical](#), a Buffalo-based clinical research company that connects patients and physicians to pharmaceutical trials, and completed one follow-on investment in Rochester’s [The Perfect Granola](#).

The other new companies and follow-on investments are:

- [3D Usher](#), headquartered in Buffalo, helps companies optimize 3D design, materials, and manufacturing processes by identifying the best manufacturing and materials and generating a quote from its network of manufacturers and designers.
- [Halomine](#), an Ithaca-based company that developed a cutting-edge antimicrobial coating technology that provides time and cost-saving benefits for users.
- [Re-Nuble](#), a Rochester-based company that turns waste from wholesale produce distributors and food processors into organic nutrients for both soilless and soil-based farmers.
- [SunDensity](#), another Rochester-based company that produces a photonic smart coating to help optimize the efficiency of solar light transmission in commercial and consumer products. SunDensity is also a member of Launch NY’s [Emerging Cleantech Opportunity \(ECO\) Incubator](#), a partnership with the New York State Energy Research and Development Authority, for high-growth cleantech companies.
- [The Perfect Granola](#), a Rochester-based company that received a follow-on investment from Launch NY and a new addition to the Limited Partner Fund portfolio. The maker of healthy, gluten-free food gives five percent of profits to homeless shelters, outreach centers, and food banks and recently was awarded \$250,000 from the Grow-NY competition. The Perfect Granola is now available in major retailers such as Walmart, Wegmans, Hannaford, ShopRite, Top Stores, and many others.

These new investments bring the total number of startups in which the Launch NY Seed Fund has invested to 49, and 17 portfolio companies in its for-profit Limited Partner Fund, totaling 40 transactions for 2019 to date. In contrast, Launch NY reported a total of 22 investments in 2018.

“2019 is turning out to be another record breaking year for the startups like Circuit Clinical and investors who help make up our thriving economic ecosystem,” said Dr. Marnie LaVigne, President and CEO of Launch NY. “With our new Investor Network offering free sign-ups for accredited investors by the end of the year, we are building a powerful marketplace for these companies to receive even more capital, thereby creating incredible leverage for our small but mighty seed dollars.”

“We are thrilled to be associated with Launch NY as an investment partner,” said Dr. Irfan Khan, Founder, and CEO of Circuit Clinical. “Launch NY’s visionary leadership and skill at matching expert mentors to guide Circuit Clinical has been a key component of our journey this year.”

Launch NY’s nonprofit Seed Fund is designed to support investments in startups in what is known as an “evergreen cycle,” which recycles returns to the Fund to continue providing capital to new ventures in the future. It is fueled by grants and donations, and provides \$25,000 to \$100,000 in investment capital to companies that meet Launch NY’s criteria.

Of Launch NY’s 49 Seed Fund companies, more than 75 percent are located in low-income and economically-distressed communities. In total they’ve created over 230 jobs in the region, and attracted over \$28 million in co-investment and follow-on capital, with nearly 140 co-investors across more than 70 percent of its transactions.

Recipients of the Seed Fund include high-growth potential companies who have worked with Launch NY’s mentors, known as Entrepreneurs-in-Residence, for a minimum of three months in order to prepare for Launch NY’s rigorous investment process that not only helps entrepreneurs achieve key milestones in their business, but also positions them for follow-on funding from other investors.

In 2019, Launch NY premiered its Invest Local Financing Programs, designed to work in tandem to maximize investment potential. Launch NY’s for profit Limited Partner Fund invests alongside Launch NY’s nonprofit fund in seed stage startups building the new economy, while targeting industry standard financial returns for investors. The Invest Local financing programs offer donation and returns-based investment opportunities for accredited investors looking to make an impact on the Upstate New York entrepreneurial ecosystem and help transform the regional economy.

Investors who want to learn how they can #InvestLocal in the hundreds of innovative startups through Launch NY’s Investor Network can join the half hour webinar session offered at various times; those interested can [sign up here](#). Launch NY’s Investor Network will provide accredited investors the ability to fund individual companies from the organization’s robust pipeline of startups from the convenience of their desktop or mobile devices. For a limited time, accredited investors can sign up for the platform free of charge, with no commitment to invest. Launch NY recently announced its [second round of companies on the platform](#), including its first Opportunity Zone eligible company, 3AM Innovations. Free sign up for the platform is offered through December, 31, 2019.

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 high-quality pro bono business mentoring, while operating the most active seed fund in New York State that provides access to early stage seed capital as part of an array of Invest Local financing programs designed to facilitate funding for investment-ready companies which have the promise to drive significant economic impact and jobs for our region.

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 more than two dozen experienced local Entrepreneurs-In-Residence and its National Mentor Network of 2,000 industry, business, and investment experts. Launch NY client companies have created more than 3,725 jobs and attracted over \$644 million in co-investment and follow-on capital. Launch NY's 45 Portfolio Companies have created over 200 jobs with 35 percent of portfolio companies being women-led and 22 percent minority-led, attracting over \$25 million in co-investment and follow-on capital. Launch NY also leads the premier Emerging Cleantech Opportunity (ECO) Incubator, as one of six designated clean energy incubators sponsored by the New York State Energy Research and Development Authority.

About Circuit Clinical:

Circuit Clinical is an Integrated Research Organization (IRO) headquartered in Buffalo, N.Y. and dedicated to empowering patients to choose clinical research as a care option. Our mission is to transform the experience of finding and participating in clinical trials. We rapidly find and enroll the right patients and support physicians with our expert in-office research teams and our groundbreaking ratings and reviews platform TrialScout™. This unique combination of technology-enabled services ensures patient retention through study completion while providing unique insights and a superior experience for patients. For more information visit www.circuitclinical.com.