

**FOR IMMEDIATE RELEASE**

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[mlavigne@launchny.org](mailto:mlavigne@launchny.org)**A PERFECT PAIRING: LAUNCH NY MARKS DOUBLE INVESTMENT MILESTONES***Seed Fund's 50<sup>th</sup> investment also marks new LP Fund's 20<sup>th</sup> investment*

Buffalo, N.Y., February 11, 2020 –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, announced two investment milestones from its #InvestLocal Financing Programs, which work in sync to support the region's most promising startups:

- Launch NY's nonprofit Seed Fund, which has invested over \$2.6 million since its 2016 inception, added its 50<sup>th</sup> portfolio company, [Gian Corporation](#). The Rochester-based company is transforming the grocery shopping experience by giving consumers tools to identify the right foods at the point of purchase through HealthCart, a software platform and app that helps consumers make better food choices based on their individual health needs, medications, and more.
- Following Launch NY's co-investment process for its nonprofit and for profit seed funds, Gian was also the 20<sup>th</sup> company to receive funding from Launch NY's [Limited Partner \(LP\) Fund](#), a returns-based investment fund for accredited investors looking to make a profit while also having a positive impact on the Upstate New York entrepreneurial ecosystem and regional economy.

“The breakneck speed at which these two Invest Local programs are moving proves what an exciting time it is to be both an entrepreneur and investor in our region,” said Dr. Marnie LaVigne, President & CEO of Launch NY. “As the lead for one of the most active seed funds in the country, we're thrilled to offer a variety of investment opportunities for anyone looking to make an impact on Upstate's entrepreneurial ecosystem.”

Gian received a combined \$75,000 from both funds, which are designed to work in tandem to maximize investment potential. The company plans on using the capital to drive key initiatives including adding new positions, and initiating pilot programs with the YMCA and University of Rochester Medical Center. The focus of these pilots will be on driving behavior change for individuals facing chronic challenges such as obesity, diabetes, hypertension, and kidney stone disease.

“Launch NY's support is going to be instrumental in bringing us several steps closer to making Gian's Healthcart™ available to the masses and helping fight the crisis in chronic diseases, which is fast becoming a global challenge,” said Ameet Bhattacharya and Jean-Michel Guillemin Laborne, Co-Founders of Gian. “We truly believe that our unique platform is the future of personalized nutrition that will radically change our relationship with food and strengthen our communities.”

Launch NY's Seed Fund provides \$25,000 to \$100,000 to support proof-of-concept activities that help startups become ready for investment capital from Launch NY and others. Fueled by grants and donations, it supports 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.

The for profit Limited Partner Fund debuted in April 2019 and invests alongside Launch NY's nonprofit fund in seed stage startups building the new economy, while targeting industry standard financial returns for investors. Launch NY's [Investor Network](#), also introduced in 2019, offers company-by-company transactions for more active investors who, for as little as \$10,000 per investment, prefer to see the due diligence process and personally select their recipients. Launch NY's LPs participating in the new Investor Network have the first preference to fill the additional fundraising requests among its seed fund portfolio companies, 12 of which have been fielded to date through the Investor Network. Launch NY offers a no cost, no obligation sign up for the Investor Network at <https://launchny.org/investors/> which also has a convenient 30-minute webinar series for investors to learn more.

For more information about Launch NY, its programs and other entrepreneurial opportunities, visit its newly-redesigned website at [www.launchny.org](http://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) nonprofit 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 1,070 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, including 39 percent women and/or minority-led have created more than 3,725 jobs, and attracted over \$694 million in co-investment and follow-on capital. Launch NY's 50 Portfolio Companies have created over 245 jobs with 33 percent of portfolio companies being women-led and 29 percent minority-led, attracting over \$29 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.