

Below is a press release announcing the launch of Leading Edge Ventures, an early stage venture fund. First State Innovation initiated the concept and played a key role in supporting the fund's formation.



#### **EARLY STAGE VENTURE FUND LAUNCHED**

*Focusing on information technology, healthcare and other high growth companies in Delaware and the Mid-Atlantic Region*

**NEWARK, Del.-- (July 22, 2014) --** Leading Edge Ventures I, L.P., announced today the formation of an early stage venture fund. Headquartered in Newark, Delaware, the Fund will make investments in promising early stage companies in Delaware and the Mid-Atlantic region. It will also maintain an office in Bethlehem, PA. Leading Edge Ventures will target companies that provide productivity benefits to businesses and consumers in the areas of information technology, healthcare, and other high growth markets.

First State Innovation, an organization whose mission is to accelerate entrepreneurial activity in Delaware and the surrounding region, initiated the concept and has supported the Fund's formation. Ernie Dianastasis, Chairman of First State Innovation said, "The launch of Leading Edge Ventures is a significant development for the entrepreneurial community and will provide great benefits to the region."

Jack Markell, Governor of Delaware, commented, "Funding early stage companies creates new jobs for our local economy. We're proud to have backed the creation of Leading Edge Ventures as part of our state's commitment to supporting entrepreneurs so they can turn great ideas into thriving businesses."

The Fund will invest in promising early stage companies with the potential to become leaders in their respective markets. The Fund's initial investments will range from \$50,000 to \$250,000 per company and the Fund will invest up to \$750,000 per company.

"Leading Edge Venture's interest in this region is a testament to the wealth of opportunities here," said R. Chadwick Paul, Jr., President and CEO of the Ben Franklin Technology Partners of Northeastern Pennsylvania.

The Fund's management team includes five General Partners: Richard C. Birkmeyer, J. Michael Bowman, Jeffrey A. Davison, Douglas R. Petillo, and Vance V. Kershner. The team has over 50 years of venture capital investment experience over multiple business cycles and has over 80 years of diverse operating experience. The background and experience of the General Partners provides Leading Edge Ventures with a unique competitive advantage. The team is experienced in advising and assisting entrepreneurs and has deep industry knowledge and growth company operating and investment experience. The General Partners' experience in a wide range of industries gives the Fund the opportunity to earn significant returns for investors and provide access to capital for early stage companies.

Leading Edge Ventures' Advisory Board includes five highly experienced executives with substantial operating experience and a wide range of industry knowledge: Randy L. Christofferson, Managing Director of MIOGA Ventures, Rick Faulk, Chairman and CEO of Intronis, Inc., Charlie Horn, Founder and Chairman of ProPrivate Equity, LLC and founder of the University of Delaware's Horn Program in Entrepreneurship, Brooks H. Pierce, Chief Revenue Officer, Gaming at Scientific Games Corporation and Ian Wright, President of Strategic Innovations, LLC.

Tatiana Copeland, an investor in Leading Edge Ventures, commented, "I invested in this fund because of the strength and experience of the management team as well as the fund's benefit to the region. It is rare to find the 'win-win' situation that Leading Edge Ventures represents."

For more information visit the Leading Edge Ventures website at [www.leadingedgevc.com](http://www.leadingedgevc.com) or contact Jeffrey A. Davison, General Partner, Leading Edge Ventures, Delaware Technology Park, One Innovation Way, Suite 301, Newark, DE 19711. Phone: (302)452-1120. Email: [jeff@leadingedgevc.com](mailto:jeff@leadingedgevc.com).

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