



For Immediate Release

Alliance of Angels
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Alliance of Angels Launches \$4.25 Million Seed Fund Targeting Northwest Startups

Fund will increase availability of capital for early stage companies, provide new opportunities for investors in Washington and surrounding region

May 13, 2009, SEATTLE – Alliance of Angels (AoA), a program of the Technology Alliance, solidified its position as the Northwest’s premier angel investing organization with the announcement today that it has officially launched its new Seed Fund with more than \$4 million in capital. The Fund, which will invest alongside individual angels in young companies seeking early stage capital, is yet another example of AoA’s robust investment activity that has earned it recognition as one of the most active angel groups in the nation and resulted in five successful exits for its investors last year.

“AoA has an excellent track record of providing access to capital for entrepreneurs while offering attractive deals to our members,” said AoA chair Dan Rosen, CEO of Dan Rosen & Associates. “Having made a total of 80 investments just in the past two years, AoA continues to actively invest in great local companies and now will be able to put even more money to work.”

“With this additional vehicle available to benefit both investors and entrepreneurs,” Rosen continued, “AoA is poised to take angel investing in the Pacific Northwest to a new level.”

The AoA Seed Fund is expected to make seven to ten investments per year, over a period of three to four years. To be considered for Seed Fund investment, qualifying companies will have successfully progressed through the AoA screening process, presented to the membership, and secured investment totaling at least \$100,000 from two or more AoA members, one of which has been identified as the lead investor.

Eligible companies will be reviewed by a volunteer investment committee comprised of three experienced investors: chair Peter van Oppen of Trilogy Partnership, Tim Porter of Madrona Venture Group, and angel investor Gaylord Kellogg. The committee will focus on ensuring proper due diligence and diversification when making investment decisions on behalf of the Fund’s investors.

“AoA has always offered quality opportunities for investors to engage with innovative, high-growth companies in our region,” noted Greg Huey, AoA program director. “The launch of this Fund marks a very exciting time in AoA’s history, and I am confident that, making use of AoA’s proven screening process and sophisticated membership, it will have a lasting, positive impact on the entrepreneurial ecosystem of our region.”

AoA undertook a careful examination of existing sidecar and seed funds operated by groups in other states before deciding on a fund structure its leadership felt confident would provide additional value for investors and entrepreneurs. Having closed its initial fundraising round with \$4.25 million from individual and firm investors, the Fund has begun actively considering deals for potential investment starting with companies that presented at AoA’s April membership luncheon.

Emer Dooley, Lecturer in Entrepreneurship at the University of Washington’s Foster School of Business, serves as the Fund’s executive director. Legal, tax and accounting, and insurance services for the Fund are provided by AoA sponsors K&L Gates, Clark Nuber, and AH&T Insurance, respectively.

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About the Alliance of Angels

The Alliance of Angels is the Pacific Northwest’s premier angel investment organization, comprising more than 100 accredited investors and representatives of investment firms who invest in early-stage companies based in Washington state or the vicinity. A program of the Technology Alliance, AoA represents the Northwest’s most experienced and best-networked private investors and helps support the growth of new companies in our region by facilitating more efficient access to capital and producing web-based resources and educational events for investors and entrepreneurs. Since 1998, AoA members have invested more than \$40 million in 140 companies. More information can be found at www.allianceofangels.com.

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