



Press Release

Alliance of Angels, 1301 Fifth Avenue, Suite 2500, Seattle, WA 98101

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Alliance of Angels Seed Fund Kicks Off with \$235,000 Investment in LiquidPlanner

JUNE 22, 2009, SEATTLE, WA – The Alliance of Angels (AoA), the Pacific Northwest’s premier angel investor group and a program of the Technology Alliance, announced today that the new AoA Seed Fund has made its first investment, directing \$235,000 to LiquidPlanner, developer of leading-edge online project management software. The investment by the Fund is in addition to a combined \$385,000 that AoA members have invested in LiquidPlanner in the last two months, part of a total \$1 million in new financing recently announced by the company.

“The AoA Seed Fund was created to build upon Alliance of Angels’ robust deal flow and screening process to further encourage entrepreneurial investments within our region,” noted Fund executive director Emer Dooley. “We are delighted to be a co-investor in LiquidPlanner alongside several of the most experienced and active members of AoA.”

The company was co-founded in 2006 by Charles Seybold and Jason Carlson, formerly senior managers at Expedia.com. Headquartered in Bellevue, Washington, LiquidPlanner counts Philips, AOL, and Coldwell Banker Bain among its customers. More than 100 companies and organizations adopted the company’s project management solution in the first quarter of 2009 alone.

“My original decision to invest in LiquidPlanner was driven by two factors: the impressive management team led by Charles and Jason, and a truly innovative product that takes a completely new approach to project management software,” said AoA member Geoff Entress, an investor and member of the company’s board of directors.

“I’m sure this combination of innovative offering and quality leadership, plus the great customer traction the company has been able to achieve in such a short time, is the reason so many AoA members and the Seed Fund were enthusiastic about this deal.”

The AoA Seed Fund considers financing deals in which a minimum of two AoA members, including an identified lead investor, invest an aggregate of at least \$100,000. Alliance of Angels announced the Fund's official launch in May. To date, it has raised \$4.4 million to invest alongside individual angels in companies coming through the AoA program that meet the criteria for Fund investment.

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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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