

For Immediate Release
October 17, 2011

Ohio Welcomes Global Venture Capital Organization Conference, Headquarters

Benefits Ohio's efforts to attract more venture capital opportunities for businesses

Columbus – The National Association of Seed and Venture Funds (NASVF) has selected the State of Ohio to host the 2012 annual venture capital conference, where industry leaders will share their knowledge and discuss the best practices and tools for building and managing strategic investment programs and institutions. The conference will be held in Cleveland October 15-17, 2012.

In addition, NASVF President and CEO Jim Jaffe has committed to establishing the organization's first "brick and mortar" headquarters in Ohio at the Lorain County Community College, which will be established in early 2012.

"NASVF is committed to accelerating innovation capital and the opportunity to develop a strategic partnership with the State of Ohio and Lorain County Community College further enhances our ability to deliver new programs to the state and our worldwide members," said Jaffe. "The opportunity to establish the new NASVF Education Institute in a state and region that is aggressively deploying assets to grow the economy through innovation and commercialization is key in producing new jobs. The Innovation Fund, established by LCCC and its partners, provides a unique foundation for our partnership and reinforces the synergy between our organizations."

"This partnership is a win for all. It fosters the goals of JobsOhio and the Ohio Third Frontier to attract more capital investment in the state's start-up companies, while directly complementing Lorain County Community College's decade-long agenda to nurture entrepreneurs and grow jobs in the region," said Dr. Roy Church, President of Lorain County Community College. "NASVF has an international reach to the investor community who are highly engaged in this work. Together, we have the ability to launch economic and education programs to help grow investors and engage them with our start-up companies, and we know start-up companies create jobs."

The decision will have numerous benefits to the State of Ohio including:

- Establishing Ohio as the state with the "Innovation Portfolio of America"
- Supporting the mission of Ohio Third Frontier to grow Ohio's innovation economy
- Attracting investments from outside Ohio
- Growing the investor community in Ohio
- Increasing innovation capital availability for Ohio companies
- Improving Ohio's profile as a top location for entrepreneurship and investment
- Promoting educational involvement with Ohio's higher education institutions

NASVF is a global nonprofit organization with 200 member organizations (22 from Ohio) and 800 individual members. The organization promotes investments in seed and early-stage companies by supporting entrepreneurship and job creation through the formation of innovation capital programs.

"Seed and early-stage innovation capital is an integral part of growing the businesses that will create the jobs of the future," said Mark D. Kvamme, President and Chief Investment Officer for JobsOhio. "NASVF has a record of helping investors find the capital and other resources they need to support businesses and we welcome them to Ohio."

The Ohio Department of Development and JobsOhio provided valuable guidance to Jaffe during his many visits to Ohio, showcasing the state's strong business climate, supportive tax structure, and numerous investment opportunities. NASVF officials were also impressed with the University System of Ohio, and plan to collaborate with Ohio University to develop additional curriculum for Ohio's up and coming investors and entrepreneurs.

"When NASVF chose Ohio to host its annual conference, we jumped at the opportunity," said Christiane Schmenk, Director of the Ohio Department of Development. "Once the organization saw all Ohio has to offer, it was clear the state has the location, business climate, and growing investment community that NASVF was looking for."

"We are very pleased to have this opportunity to collaborate with NASVF and our Ohio partners," said Roderick J. McDavis, President of Ohio University. "Drawing on Ohio University's expertise in rural economic development, we look forward to joining with our partners to create innovative educational programs for the next generation of investors and entrepreneurs."

To learn more about NASVF's decision to locate in Ohio, a **media conference call** will be held with Jim Jaffe, Mark Kvamme, and representatives from the Ohio Department of Development at **10:30 EST this morning**. Reporters may call 1-866-751-5725 and dial the conference code *9915591*.

JobsOhio is a private, nonprofit corporation designed to lead Ohio's job creation efforts by singularly focusing on attracting and retaining jobs, with an emphasis on strategic industry sectors in areas of statewide and regional strength. Using a private-sector approach, JobsOhio will work at the speed of business, enabling Ohio to be more nimble and flexible and thus more competitive in its economic development efforts. www.jobs-ohio.com

Lorain County Community College (Elyria, Ohio) serves more than 14,000 students at the associate degree level and 3,000 through its University Partnership Program with nine partnering colleges and universities including Ohio University. LCCC operates a portfolio of entrepreneurship support resources including: the state's first associate degree in Entrepreneurship; an Edison Technology Incubator known as the Great Lakes Innovation and Development Enterprise; and the Innovation Fund, an early stage pre-seed fund for pre-revenue technology companies. With support from Ohio Third Frontier, partners, and the philanthropic community, the Innovation Fund has awarded nearly \$5 million to 75 companies, which have attracted more than \$55 million in follow-on investment. www.lorainccc.edu

The National Association of Seed and Venture Funds (NASVF) is an international membership organization that advances the growth of seed and early-stage innovation capital through Advocacy, Communication, and Education. NASVF connects the people in the world of venture capital and regional economic development. NASVF collaborates with public and private funds, technology transfer professionals, entrepreneurs and innovators who are committed to building their local economies by investing in local entrepreneurs and commercializing technologies. www.nasvf.org

Working with partners across business, state and local governments, academia, and the nonprofit sector, the Ohio Department of Development works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the Ohio Department of Development works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future. www.development.ohio.gov.

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Media contacts: Katie Sabatino at (614) 466-6212
or the Communications and Marketing Office at (614) 466-2609

