



Accelerating entrepreneurial success.

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RALPH C. WILSON, JR. FOUNDATION AWARDS \$2.5M GRANT TO LAUNCH NY

Award addresses need to build regional economy “from grass roots to high-growth”

Upstate New York, July 18, 2016 – Launch New York, Upstate New York’s first and only venture development organization (VDO), focused on making the 27 counties of Upstate a thriving hub of start-up business activity, today announced it has been awarded a \$2.5M grant from the Ralph C. Wilson, Jr. Foundation. The largest single grant award received since Launch NY’s inception, these funds, distributed over two years, will support a 24-month initiative to optimize the impact of the current venture development organization’s infrastructure with capacity-building and strategic planning elements.

“With the introduction of our new seed fund side-by-side with our established pro bono mentoring services, the timing of this award couldn’t be better to fully scale up our support for startup businesses,” said Marnie LaVigne, PhD, president and CEO of Launch NY. “Additionally, we’ll bring a new round of strategic planning to our long term efforts to build a vibrant community.”

Launch NY uniquely fills the gap in connecting all of Upstate’s entrepreneurship education and programs to a pathway to success via unique proof-of-concept capital and high-quality mentoring support through fifteen experienced local entrepreneurs-in-residence and a national mentor network of 2000 industry, business and investment experts.

George Chamoun, Chairman of the Board of Launch NY hailed the award as transformational for an organization at its tipping point. “This significant award will build on the tremendous groundwork established by Launch NY to create support for our most promising entrepreneurs who deliver innovative products and services while building the new economy in our region.”

The Ralph C. Wilson, Jr. Foundation aims to find and fund non-profits that advance its programmatic priorities and regional focus areas of Western New York and Southeast Michigan. The Foundation seeks out those organizations that are pioneering, collaborative and transformational.

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“The Foundation is proud to help support Launch New York’s efforts to drive entrepreneurship and job creation throughout Upstate New York. As a long-time Buffalo business leader, Mr. Wilson was committed to the growth of the local economy and, in turn, the quality of life for the people who live here,” said David O. Egner, President and CEO of the Ralph C. Wilson, Jr. Foundation.

Funds from the Ralph C. Wilson, Jr. Foundation will support the three primary elements of the Launch NY program: a) Building on Launch NY’s established mentoring program for full integration with entrepreneurial ecosystem resources, b) scale up of Launch NY’s Seed Fund as a unique source of capital combined with expert mentoring services, and c) regional assessment and strategic planning with national experts and partner organizations to establish a long term roadmap to support the community’s grass roots to high-growth businesses.

About Launch New York:

The mission of Launch New York, Inc. (Launch NY) is to identify, support, and invest in high-growth, high-impact companies and catalyze the entrepreneurial culture in the 27 counties comprising Upstate New York. Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development activities and uses best practices, proven activities of experienced business mentoring, and seed capital investing in order to create investment-ready companies which have the promise to create significant economic impact and jobs for our region.

Launch NY was formed as a result of a collaboration between private and public stakeholders in Upstate New York to create successful, sustainable strategies that would foster a robust self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has regional co-location with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 500 companies comprising nearly 1,300 jobs since starting operations in 2012. For more information, see www.launchny.org.

About the Ralph C. Wilson, Jr. Foundation:

The Ralph C. Wilson, Jr. Foundation was established by founder and owner of the Buffalo Bills, Ralph C. Wilson, Jr. Upon Wilson’s passing in 2014, he requested that a significant share of his estate be used to continue a life-long generosity of spirit by funding the foundation which bears his name. The Foundation has a grant making capacity of \$1.2 billion over a 20-year period, which expires December 31, 2035. This structure is consistent with Wilson’s wish for immediate impact and innovation, and his desire that the trustees see the impact of the investment in their lifetimes.

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