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For Immediate Release

Contacts:

Warren Nash
Kentucky Innovation Network, Lexington
859-257-6871
warren.nash@uky.edu

Hannah Crumrine
Commerce Lexington Inc.
859-226-1631
hcrumrine@commercelexington.com

LVC recognizes entrepreneurial community for creating 280 jobs and raising over \$50.6 million

LEXINGTON, KY. (Nov 16, 2015) – Lexington’s fifth annual Global Entrepreneurship Week kicked off on Monday at an event, sponsored by the Lexington Venture Club (LVC), by announcing the Central Kentucky entrepreneurial community created 280 new jobs and raised \$50.6 million in capital funds in Fiscal Year 2015.

The companies, employing a total of 952 people, reported an average salary of \$76,929 for full-time jobs. They represent industry sectors in biotechnology, advanced manufacturing, e-commerce, independent game development, IT and software development, energy technologies and business services - further demonstrating Lexington’s position as a leading location for high-growth, high-wage, technology-based jobs.

“The funding and jobs numbers clearly demonstrate the continued growth of the Lexington region’s startup companies,” said Warren Nash, the Director of the Lexington Office of the Kentucky Innovation Network. “These companies are in turn, creating high-paying, high-tech jobs and also producing revenue that is spurring additional economic growth for the region.”

The LVC also recognized recipients of the Lexington eAchievers Award for excellence in entrepreneurship. Twenty-two startup companies in the Bluegrass Region were honored with the eAchiever award for receiving at least \$1 million dollars in funding and/or creating five new full-time jobs in Fiscal Year 2015.

The companies that received the eAchiever award include: Care Team Solutions; CirrusMio; Coldstream Laboratories, Inc.; CrossCoat Medical; Gun.; Hera BioLabs; Intralink Spine; Invenio Therapeutics; MakeTime; MEP Equine Solutions; Mercury Data Systems, Inc.; MosquitoMate, Inc.; nfant; nGimat, LLC; OuiBox; PDx Biotech; Seikowave; Summit Biosciences Inc.; Transposagen; Twin Star TDS; VeBridge; and Vindico Nanobio Technology Inc.

Catalyzing on this opportunity to recognize innovation in our community, LVC also unveiled its new brand and direction, “SPARK.” Building on the LVC’s long-time role to help launch promising business ventures, SPARK’s mission is to provide a forum which fosters sharing between entrepreneurs, businesses, investors and professional

services providers. SPARK will continue to have luncheons focused on the entrepreneurial community in addition to networking events, open coffees and business showcases.

In addition to the eAchiever awards, the BBDP gave the inaugural Harvey Award, which will be given annually to an individual or organization that has made a significant impact on the entrepreneurial community. The first recipient of this award, for which it is named, was Dean Harvey, who is the Executive Director of the UK Von Allmen Center for Entrepreneurship within the Gatton College of Business and Economics. Mr. Harvey has been tireless supporter of UK's commercialization efforts and the startup community. Some highlights of Mr. Harvey's tenure at UK include:

- A co-founder of the Lexington Venture Club in 2002.
- A co-founder of the Bluegrass Angels group established in 2004, which has now grown to a membership of close to sixty accredited investors.
- Instrumental in the establishment of the Bluegrass Angel Venture Funds I and II.
- One of the founding partners of the nationally recognized Bluegrass Business Development Partnership established in 2007.
- Instrumental in the establishment and launch this past fall of the UK Venture Studio within the Gatton College of Business and Economics.

The Lexington Venture Club, founded in 2002, connects great ideas, interested investors and business resources to promote a strong economy in Lexington. The group is managed by Commerce Lexington Inc., and the Lexington Office of the Kentucky Innovation Network, which is a part of University of Kentucky's Von Allmen Center for Entrepreneurship, within the Gatton College of Business and Economics.

The Lexington Office of the Kentucky Innovation Network conducts an annual survey of these early-stage companies. The results are based upon self-reported data for July 1, 2014 through June 30, 2015. This year 133 companies responded to the survey, offering a 68 percent response rate from the over 200 Bluegrass Business Development Partnership (BBDP) clients.

For information about the event and Lexington Venture Club, please visit lexingtonventureclub.com or facebook.com/lexingtonventureclub.

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