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ANGEL RESOURCE INSTITUTE

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John O. Huston Honored as 2012 Hans Severiens Award Recipient

National Award Recognizes Individual Contributions to Angel Investing

Austin, TX - March 7, 2012 – The Angel Capital Association (ACA) and Angel Resource Institute (ARI) have named John Huston as the recipient of the 2012 **Hans Severiens Award**. The organizations presented Mr. Huston with the award at the 2012 ACA Summit in Austin, TX.

Mr. Huston is founder and leader of Ohio TechAngels in Columbus, ACA Chairman Emeritus, and past Chair of the Angel Capital Education Foundation (now ARI). He is the only leader who has chaired both organizations. He is also a member and serves on the executive committees of North Coast Angel Fund in Cleveland and the East Central Ohio Tech Angel Fund in Athens.

“John Huston is passionate about angel investing and about building strength and sustainability into the entrepreneurial ecosystem,” said Marianne Hudson, ACA executive director. “He is a generous and influential contributor to the industry.”

The Hans Severiens Award was established in 2005 to honor one individual each year whose actions demonstrate leadership in advancing the role of angel investing, in expanding entrepreneurship, and whose accomplishments shape and benefit the angel investment industry as a whole.

“John has been and continues to be a remarkable thought leader and visionary implementer, establishing best practices in every aspect of angel group operations, from due diligence, to valuation, from syndication to preparing a company for a successful exit, and then sharing those creative ideas and best practices with hundreds of other angel groups,” said Ms. Hudson.

John Huston took up angel investing following a highly successful career in banking and finance.

“I flunked retirement,” he said. “In banking I thoroughly enjoyed working with CEOs to help them grow their businesses. After a year of retirement, I couldn’t find anything as entertaining. I missed interacting with CEOs and people with exciting ideas. I’ve always loved the business puzzle.”

As a banker in Boston, Mr. Huston was intrigued by the active angel community there, but was too busy to become involved. Moving back to Columbus, he saw angels investing as individuals but no

angel group. In 2004 he founded Ohio TechAngels which has grown to be one of the country's largest and most active groups, with 282 members and three funds.

"John Huston has accomplished wonderful things for angel groups through his study and stewardship in angel investing," said William H. Payne, angel investor, angel group founder, and prior recipient of the Hans Severiens Award.

"John seems to have read everything, from the most appropriate way to value deals to the best practices in governance for startup companies, and then, as a practitioner of angel investing, has taken that learning process and knowledge and applied it to activities in the state of Ohio and shared with the rest of us," said Mr. Payne.

Models and best practices from the Ohio TechAngels have been the basis for workshops in the ARI's widely acclaimed Power of Angel Investing series. Recognizing how important leadership is to any angel group, Mr. Huston was instrumental in developing the ACA Leaders Workshop, which provides a forum for angel group leaders to meet with their peers and angel leaders to address the challenges and opportunities angel group leaders face.

"When you look at John Huston's body of work, he is the complete angel, and that's why we created this award," said John May, managing partner of New Vantage Group in Vienna, VA and previous Hans Severiens Award honoree.

"John is entirely unselfish. He cares deeply about his home state and giving back. His ability to bring together private and public entities in the support of entrepreneurship distinguishes him from other angels. John Huston is a rare breed," Mr. May said.

In eight years, Ohio Tech Angels has invested in 35 companies that have created more than 360 jobs with average salaries of over \$80,000, more than double the average salary in the state.

"As a banker I spent my days analyzing whether mature businesses could pay back their loans, but now that seems so pedestrian compared to the challenge of selecting which start-ups might be successful," Mr. Huston says. "I can't adequately express the thrill of finding, funding, and helping Ohio entrepreneurs launch their dream enterprise. And when their venture is acquired, doubles staffing, and entrepreneurs reap significant personal wealth, the feeling of satisfaction is almost overwhelming."

Mr. Huston has been a catalyst for the seven angel groups in Ohio to syndicate deals. Today Ohio's angel community routinely provides \$3 million to its most promising ventures, positioning them for their first institutional round.

"I am profoundly honored to receive the Hans Severiens Award," said Mr. Huston, "and thrilled for Ohio. It is extremely gratifying to see our state's momentum receive such national recognition."

The Hans Severiens Award is named after a founder of angel investment movement and Band of Angels of Menlo Park, CA, the oldest and one of the most active investment groups in the United States. Dr. Severiens was also a founder of the Angel Capital Association.



The **Angel Capital Association** (ACA) is the North American trade association of angel groups and private investors that invest in high growth, early stage ventures. ACA's mission is to fuel the success of its member angel groups, family offices and private investors that are investing in early stage startups.

ACA is closely aligned with the **Angel Resource Institute** (ARI), a charitable organization devoted to increasing the effectiveness and availability of financial and mentor capital to entrepreneurs. ARI provides education, training, data, and information on best practices related to the earliest stages of angel investing and new venture development.

Together, ACA and ARI are focused on driving innovation and entrepreneurship by advancing and promoting professional angel investing and fostering connections between the investment and entrepreneurial communities. ACA and ARI support a broad based network of influential organizations and individuals that are actively involved in early-stage investment across all industry sectors. Learn more about these organizations at www.angelcapitalassociation.org and www.angelresourceinstitute.org.

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