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***Montana Based Frontier Angel Fund 2 Closes
Turns Focus to Investing, Education and Mentoring***

Frontier Angel Fund 2 closed on July 31, 2015 with \$2.75 million in committed capital. With 48 investors in 10 states, the fund will be turning its attention to investing, communications, education and mentoring for Montana startups that aspire to be high growth companies. Investors met in Whitefish to celebrate and get to work on alignment of goals, outcomes and processes for the fund. Frontier Fund 2 Executive Committee member Susan Carstensen and Pam Sveinson were instrumental in crafting a process improvement strategy for the fund. “I want us to continue to be better”, says Carstensen. Investors from Ohio, Nevada, California and Idaho attended the session in person.

Organizing early stage capital for Montana has been a long-term commitment by members of both Frontier Funds 1 and 2. Fund 2 set out to build a stronger presence statewide and has investors from all over the state including Bozeman, Billings, West Yellowstone, Whitefish, Kalispell and 10 other states. Frontier Fund 2 is particularly pleased with the recent close of Next Frontier Capital, a Montana based VC fund. Although angels and VC’s have very different operating models, the two funds are committed to a close collaboration. “All those involved in equity capital in these two funds share a deep passion and commitment to Montana’s evolution as a place where high growth companies and innovation thrive,” said Will Price, founder of NFC a personal investor in Frontier Fund 2. Several investors are participating in both funds.

FF2 is the only formal Angel Fund in Montana. The fund syndicates deals with regional partners. Montana has fast become the No. 1 state for startup activity. The growing sophistication of the entrepreneurial community can be attributed to the collaborative efforts of people in organizations like the Blackstone LaunchPad, Startup Weekends, Dev Con, Code Montana, Startup Bozeman, MATR, MADE, the Montana High Tech Alliance and events like TedX Bozeman which connect likeminded individuals not based on geography. The state is getting more attention as a place where high tech can thrive. The highly skilled and ambitious person who is an entrepreneur is increasingly a Montanan.

Internationally known Angel investor and part time Montana resident Bill Payne has this to say about angels, “90% of the seed and startup capital for entrepreneurs (after friends and family money has been exhausted) comes from angel investors, that is, millionaires who are willing to invest time and money in new company formation and growth. The Frontier Angel Fund 2 makes it easy for entrepreneurs to find these angels

in Montana. Bill is eagerly looking forward to working with members of Frontier Angel Fund 2 in helping Montana companies be successful.”

Liz Marchi, Frontier Fund 2 founder is anxious to get to the education and process improvement part of running the fund. “We began investing before the fund closed and had no idea the velocity of opportunities would come so much faster. FF2 will be canvassing entrepreneurs to learn how we can offer better education, templates, coaching and mentoring. Our goal is to get companies to a point where they are fundable. Although I have been deeply involved in this work for 12 years now, I am still surprised at how little is understood about angel investing.

Frontier Fund II seeks to continue pioneering a small fund model serving non-traditional equity capital communities. The fund was on the ground floor of building syndication that enables additional expertise and capital to flow into Montana and spreads the investment risk across a wider portfolio. Angels continue to be a critical source of capital in funding new companies, the drivers of new job creation.

Larry Cates, former corporate executive with PepsiCo noted, “I am truly astounded at the talent, experience, skills and reach of the investors in Frontier Fund 2. It’s been an exciting ride through fundraising but we are all ready to put our money to work.”

For more information about Frontier Fund 2 contact Liz Marchi, liz@frontierangels.com, or visit our new website at www.frontierfund2.com.

