



## ANGEL CAPITAL ASSOCIATION

### **For Immediate Release**

**Contact:**

Marianne Hudson  
Executive Director, ACA  
913-894-4700 x1  
[mhudson@angelcapitalassociation.org](mailto:mhudson@angelcapitalassociation.org)

## **Angel Capital Association Announces Inaugural Silvertip Award Winners**

### ***Honoring entrepreneurs for innovation, shifting markets, and fast growth***

Boston, MA April 5, 2011 - The Angel Capital Association (ACA), the trade association of leading angel investment groups in North America, announced the inaugural winners of the ACA Silvertip Awards at the 2011 ACA Summit in Boston.

The ACA, in partnership with HP and PricewaterhouseCoopers (PWC), launched these awards to bring international attention of investors, strategic partners, and potential acquirers to the top angel-backed companies and their supporting angel groups.

"The Silvertip Awards honor the most outstanding and successful ACA member portfolio companies throughout North America," said Marianne Hudson, executive director of ACA. "These are companies that received angel investment and put that money to work developing disruptive technologies, creating new markets, demonstrating extreme innovation, or simply scaling up and growing very rapidly."

Quantum Dental Technologies ([www.thecanarysystem.com](http://www.thecanarysystem.com)) of Toronto, Ontario, Canada received the Luis Villalobos Award as the most innovative ACA portfolio company in any sector. The sponsoring angel group is Boston Harbor Angels of Boston, MA.

"This award honors Luis Villalobos, a dedicated angel whose curiosity and appetite for original thought and innovation was limitless," said Hudson. "Quantum Dental Technologies' ingenious solution has the potential to change the way dentists everywhere detect tooth decay. That's innovation."

Quantum Dental Technologies' product searches for tooth decay by looking at crystal structure of teeth to find problems when they are early and small enough to be treated and healed without drilling or fillings.

INRange Systems, Inc. ([www.inrangesystems.com](http://www.inrangesystems.com)) of Altoona, PA was named winner of the HP Startup Central Award, which honors the top technology company most likely to create large

new markets or to disrupt large, existing markets. The sponsoring angel group is BlueTree Allied Angels of Pittsburgh, PA.

"INRange Systems is pioneering a whole new category of medical devices," Hudson said. "They have created a new market, providing institutional quality of care in a residential setting."

The INRange Systems device is the first medical device cleared by the FDA for remote medication management. The solution addresses one of the nation's greatest healthcare problems, non-adherence to prescribed timing and dosage of medication and adverse drug events.

HarQen, Inc. ([www.hargen.com](http://www.hargen.com)) of Milwaukee, WI was awarded the PwC Entrepreneurship Award, which recognizes the company most likely to generate the most revenue growth over the next five years. The sponsoring angel group is Phenomenelle Angels Fund of Madison, WI.

"HarQen's voice management platform captures, organizes, and shares voice content," says Hudson. "The company has fifty current clients, negotiated master service agreements with several of the world's largest companies, and is starting to roll out products globally."

The Silvertip Award winners had the opportunity to speak about their companies at the ACA Summit, the largest gathering of angel investors in the world.

...

**The Angel Capital Association** is the trade association of leading angel investment groups in North America. The mission of ACA is to support the growth, financial stability, and investments success of its member groups. ACA's mission is accomplished by providing professional development, best practices, networking and collaboration opportunities for angel investors who belong to member angel groups. Today 160 angel groups are members of ACA, and those groups represent over 7,000 accredited angel investors. More information is available at [www.angelcapitalassociation.org](http://www.angelcapitalassociation.org).

**HP Startup Central** is an online gateway that provides startups with business opportunities including HP partner and developer programs, patents, products and discounts, and access tools to facilitate their success. (<http://h71036.www7.hp.com/hpsub/us/en/startup/overview.html>)

**Luis Villalobos** founded Tech Coast Angels, one of the largest and most respected angel organizations in the world, in 1997. Companies funded by Tech Coast Angels have raised more than \$1 billion to date. He was a true "leading light" in the angel field, making 57 personal investments, educating numerous angels, and particularly in educating and mentoring entrepreneurs before he passed away in late 2009.

**About the PwC Network** - PwC firms provide industry-focused assurance, tax and advisory services to enhance value for their clients. More than 161,000 people in 154 countries in firms across the PwC network share their thinking, experience and solutions to develop fresh perspectives and practical advice. See [www.pwc.com](http://www.pwc.com) for more information. "PwC" and "PwC US" refer to PricewaterhouseCoopers LLP, a Delaware limited liability partnership, which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate and independent legal entity.

**What is a "Silvertip"?** Some of the best angel investors are "Guardian Angels" who are sophisticated in their search for innovative companies with great potential and also provide the mentoring and support their portfolio companies need to be successful. In the spiritual world of angels, different types of angels are denoted by the colors of their wing tips-and Guardian Angels have silver tips. The [ACA Silvertip Awards](http://www.angelcapitalassociation.org/events/2011summit/awards/) (<http://www.angelcapitalassociation.org/events/2011summit/awards/>) recognize Guardian Angel Investors through the great portfolio companies they have helped nurture and the fact that they help select the winners of the competition.