



GOPHERANGELS

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FOR IMMEDIATE RELEASE

Gopher Angels Invests \$11M in First 4 Years; To Host Angel Capital Association Conference

Press release

Minneapolis, MN, August 16, 2016 — Gopher Angels has now put \$11M into high-potential startups connected to Minnesota. Recent investments in a variety of companies highlight the breadth and depth of support that Gopher Angels provides to startups in the region. As an extension of the group's rapid growth and collaborative nature, Gopher Angels is also announcing that it is hosting the first Midwest Regional Conference of the Angel Capital Association on September 22, 2016 in Minneapolis.

Growth of Gopher Angels

Since its founding in 2012, Gopher Angels has grown membership rapidly to meet the needs of startups and the desire for a supportive network for angel investors in Minnesota.

"Gopher Angels was founded on a vision of making angel investing in Minnesota more inclusive and collaborative," said Sara Russick, Managing Director of Gopher Angels. "We are so excited to see strong progress toward that vision, and are eager to continue adding members with a passion for helping grow great companies."

"The continued growth of membership and invested dollars helps fuel innovation through Minnesota startups," said David Russick, Managing Director of Gopher Angels. "Investment by our members - who include family offices, funds, and microfunds as well as individual accredited investors - is critical in helping early stage companies hit those key milestones for more growth, more employees, and more capital."

To date, 2016 investments made by Gopher Angels include:

- Oculogica (new investment)
- Preceptis Medical (continuing support)
- SIMPLS (new investment)
- Stemonix (continuing support)
- Advanced Cooling Technology (continuing support)

Collaboration Key to Success

In addition to injecting capital, Gopher Angels is an active supporter and collaborator for Minnesota startups, including as a long-time sponsor of MN Cup. Gopher Angels members also regularly mentor the nascent companies in accelerators and business plan competitions in the region.

“It’s incredibly important for Minnesota to have a meaningful and growing group of startup investors to build on the great company ideas that compete in MN Cup,” said Melissa Kjolsing, Director of MN Cup. “It’s evident that Gopher Angels wants all good ideas and startups to succeed. As investors, their members cannot support every company, but their group’s total commitment to Minnesota’s entrepreneurial ecosystem is creating valuable impact for local startups.”

“As state government, we really want to maximize the impact of our programs and policies that support young companies,” said Jeff Nelson, Manager of the Business Tax Unit/Angel Tax Program at Minnesota Department of Employment and Economic Development. “Gopher Angels is a great partner for us in educating investors on the incentives the state provides to help mitigate the risks they take as early investors. The role of angel investors is absolutely critical to creating the long-term economic health of the state.”

Support is More Than Just Capital

As is typical of the best angel groups, Gopher Angels is an active investor in young companies. Whether through board service, managerial acumen, recruiting help or connections to other investors, the many members of Gopher Angels provide more than just one-time capital.

“Gopher Angels has been critical in our early success, and we are so thankful for their continued support and coaching as we build our business,” said Ping Yeh, CEO of Stemonix. “Our technology, people, and capital have now come to us from many national sources. That said, there’s no question of the key role that Gopher Angels and its investors played as very early funders and very active advocates.”

“As an angel investor, it is not hard to write checks,” says Gopher Angels member Paul Hansen. “What is hard is to make sure you see the best companies, make informed decisions, and are helpful to the entrepreneur. I’ve found tremendous value in each of these areas through membership in Gopher Angels.”

“Gopher Angels has created a structure for individual angels to collaborate, access deal flow and make meaningful investments into early stage companies,” says Joy Lindsay, President of StarTec Investments, LLC and a member of the Advisory Board for the group. “Gopher Angels is filling a void in the Minnesota startup ecosystem by providing funding to early stage companies but also encouraging and educating new angel investors.”

2016 Midwest Regional Angel Investing Conference Information

This conference is open to all accredited investors. The event will host national speakers on angel investing as well as investor attendees from at least seven Midwest states. More details, full agenda,

and links to registration are available via the Angel Capital Association (<https://www.angelcapitalassociation.org/midwest/>). Early registration discounts will expire on August 31, 2016; attendance is capped.

About Gopher Angels

Gopher Angels is a growing, collaborative group of over 70 Minnesota investors that support early-stage companies. Although we primarily invest locally, we also support companies throughout the Midwest and seek collaboration with other angel groups and funds. Members meet regularly to learn about high-potential investments across all industries. We typically invest in startups valued at less than \$5M before investment; our typical investment totals \$100K - \$500K per round.

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