

## JOINT PRESS RELEASE

### KA-ZOO ANGELS AND SOUTHWEST MICHIGAN FIRST

#### For Immediate Release

#### **Ka-Zoo Angels Contributes to Regional Economy in its First Year**

**KALAMAZOO, Mich., October 17, 2018** – Ka-Zoo Angels has had an active first year of contributing capital funding to help grow Michigan’s entrepreneur community. In the fourteen months following its inception, Ka-Zoo Angels has seen 19 startup companies pitch for capital and has invested \$435,000 in eight companies.

Launched in 2017 by Grand Angels, one of the state’s most active angel investor groups, this affiliate has 14 members and is expected to continue to grow in 2019. Tim Parker, Grand Angels president, said the organization took an increased interest in Southwest Michigan because of several investments in Kalamazoo startups, including Armune Bioscience, Micro-LAM, LLC, and Vestaron Corp. Micro-LAM started at Western Michigan University and was a technology transfer spinout.

“Ka-Zoo Angels has injected additional capital into the Michigan economy and will continue to play a role in funding startups,” said Parker. “Members enjoy getting to know the company’s leadership at our monthly meetings and being able to ask questions,” Parker added. “They can make an investment and, equally important, act as mentors to startups.”

Eli Thomssen is the Associate Director of the Apjohn Group, a group of experienced business and pharmaceutical executives who help launch new life science companies. A founding member of the Ka-Zoo Angels, Thomssen stated the importance of angel group funding to start-ups. “Companies that I have helped start would not have gotten off the ground if not for angel funding,” he said. “It is great to be a part of a new Kalamazoo-based angel group that can help fund new start-ups in Southwest Michigan.”

A factor contributing to the success of Ka-Zoo Angels is “strong community support, including a collaboration with Southwest Michigan First,” explained Mary Sue Hoffman, a Kalamazoo-based attorney who helps manage the group. Southwest Michigan First hosts Ka-Zoo Angels monthly meetings and is a sponsor.

“We are excited to collaborate with Ka-Zoo Angels to build upon past successes of angel investing that began in the early 2000s in the Kalamazoo area. The group’s momentum, infused with support from the Grand Angels, looks to positively continue to make a great impact in our startup community in the coming year by growing business and creating jobs,” said Ron Kitchens, senior partner and chief executive officer of Southwest Michigan First. “Angel investors not only serve as a source of funding for high growth companies, but also do so much more by serving as mentors, coaches and advisers for entrepreneurs and assisting companies in which they invest to secure later stage capital.”

Membership in Ka-Zoo Angels is open to individuals who are accredited investors under SEC rules and have an interest in early stage investing. For membership information, please contact Janet Wyllie, Director of Engagement for Grand Angels, at [Wylliej@grandangels.org](mailto:Wylliej@grandangels.org) or 616-566-1770.

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**About Grand Angels and Ka-Zoo Angels**

Grand Angels and Ka-Zoo Angels are groups of individuals who are committed to using financial, intellectual and social capital to build a strong entrepreneurial ecosystem that enhances the economic development of its region. Each member is committed to using their capabilities and perspectives on business to advance early-stage startup growth, job creation and talent development. In addition to angel investments, Grand Angels third committed capital fund, the Grand Angels Venture Fund III, was launched in 2018 with a purpose to invest in 12-15 new companies and provide follow-on investments for the Grand Angels portfolio. Details at [www.grandangels.org](http://www.grandangels.org).

**CONTACT**

Janet Wyllie  
Grand Angels  
616-566-1770  
wylliej@grandangels.org