



FOR IMMEDIATE RELEASE

Introducing RTP Angel Fund -Targeting the key initial funding gaps for entrepreneurs in the Triangle and beyond.

Research Triangle Park, NC August 8, 2023 – RTP Angel Fund announces its initial \$3M fund closing towards the fund’s goal of \$5M. The Fund is designed to identify, nurture, and support promising startups in their early stages, empowering them to flourish in today's fiercely competitive market. It will invest in early (pre-revenue or initial revenue), high-potential companies that have the capacity to delivery 10X returns within a reasonable timeframe. The primary geographic target is the Triangle with secondary interest in investments across North Carolina and the Southeast.

The Fund also specifically intends to expand the entrepreneurial community by engaging new angel investors and under-represented communities among both investors and entrepreneurs.

Experienced early-stage investors from RTP Capital Associates, Triangle Angel Partners and IDEA Fund Partners created the Fund, which will be member-managed with John Cambier serving as the Administrator. With over 50 investors, the membership in the Fund includes seasoned industry experts in diverse fields who can provide the needed strategic guidance to empower companies turning groundbreaking ideas into reality and delivering out-sized returns. The Fund is targeting very early-stage companies raising their first institutional round, serving as the lead investors where appropriate and providing the critical first term sheet.

“Finding that initial lead investor is critical to many early-stage companies. For the right companies we are willing to fill that gap,” said Elaine Bolle, a founder and an experienced angel investor.

This initiative comes at a pivotal time when the market is seeking groundbreaking solutions to various challenges and people are seeking new career opportunities. Research shows that for every \$100K invested in new start-ups 5.8 jobs are created and \$2.1 million in annual economic impact is generated. RTP Angel Fund will help fuel this growth engine.¹

"We welcome the RTP Angel Fund and the additional capital the fund will bring to North Carolina companies. More local capital for promising early-stage startups will positively benefit and strengthen our entrepreneurial ecosystem," said Thom Ruhe, resident and CEO of NC IDEA Foundation.

¹ACA INVESTOR INSIGHTS REPORT 2022

RTP Angel Fund – Key Highlights

Fill Unmet Needs: While there are several Triangle early-stage venture funds, initial investments in high potential start-ups still represent a significant opportunity. The Fund intends to make investments of \$100K - \$250K, serving as part of the critical first outside capital without requiring companies to take on more financing than they are yet ready to deploy.

Nurture Innovation: By offering mentorship, strategic guidance, and a large network of industry experts, the Fund aims to equip entrepreneurs with the tools needed to scale their ventures successfully.

Broad Industry Focus: RTP Angel Fund will invest in early (pre revenue or early revenue) high potential companies that have the capacity to deliver 10X returns within a reasonable timeframe. Investments will reflect the breadth of the member-investor experience base.

Expanded Investor Base: RTP Angel Fund members are a combination of new and experienced early-stage investors. One of the goals is to expand the angel investment community with new investors. The Fund also wants to expand the engagement of underrepresented communities among both investors and entrepreneurs. The diverse expertise of the membership will help identify and capitalize on underrepresented opportunities. With women representing over 25% of its membership, the Fund is starting with a diverse investor base.

“Our goal is to balance the efficiency of a fund with active investor participation to build community and leverage broad member expertise,” offered Jan Davis, a founder and experienced angel investor.

With this initial \$3M close, the RTP Angel Fund is now actively evaluating investments. RTP Angel Fund looks forward to delivering returns to investors, empowering trailblazing entrepreneurs and making a significant contribution to the Triangle, North Carolina and beyond. Startup founders and interested investors can visit www.rtpangelfund.com to learn more.

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About RTP Angel Fund

- RTP Angel Fund is a member-led angel fund dedicated to supporting startups and entrepreneurial ventures across diverse industries. With a strong focus on initial funding rounds, the Fund wants to grow the early-stage investment community, especially among underrepresented investors and entrepreneurs, and generate attractive returns for investors.