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SmartStart Venture Forum and UNYTECH to merge annual events

More than \$70 million raised to date by presenting New York state companies

Rochester, N.Y. – Representatives of the SmartStart Venture Forum and UNYTECH today announced that they will merge the two separate events into a single entity beginning in 2007. The announcement occurred at UNYTECH06, which is being held today at Hyatt Regency Rochester.

“Combining these complementary but separate events makes sense for everyone involved,” said Jeffrey Lawrence, CEG’s executive vice president. “Beginning next year, we will present New York state with a single, dynamic annual forum for early- and later-stage technology ventures, as well as potential investors with a wide spectrum of interests.”

The SmartStart Venture Forum, which is managed by the Albany-based Center for Economic Growth (CEG) and owned by the Empire State Venture Group, Inc. (ESVG), helps forge connections between promising high tech companies and investors throughout New York state and Northeast, from New England to Virginia. Forty-four of 122 companies that have presented to date have received funding totaling approximately \$55 million.

“This is the culmination of the ongoing collaboration of the two largest venture forums in Upstate New York,” said Richard Honen, ESGV’s president and the partner in charge of Phillips Lytle’s Albany office. “It’s a perfect example of how this issue can be addressed in an integrated, collaborative way.”

UNYTECH is a collaborative effort among technology transfer offices of leading research institutions in the Upstate New York region, regional economic development agencies and venture capitalists. The group was founded to organize a venture forum where university start-up companies can showcase their technologies for potential investors. In the first three years, companies that presented at UNYTECH raised \$18 million in private investment and grant funds.

“UNYTECH will now join SmartStart to sponsor a venture fair where UNYTECH universities’ start-ups, which are usually early stage, will complement SmartStart companies, which are later stage,” said Robert Genco, Ph.D., D.D.S., UB vice

provost and director of the UB Office of Science, Technology Transfer and Economic Outreach (STOR). “This will provide a better variety of companies for venture capitalists and others to consider adding to their investment portfolio.”

CEG has been an integral part of SmartStart since its inception in 2001, as Lawrence was a founding director of ESGV. Similarly STOR has been the driving organizational force behind UNYTECH since its inception in 2003.