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## **Nashville Capital Network Launches NCN Angel Fund II, LP**

Nashville Capital Network announced today the launch of NCN Angel Fund II, LP. This is the second angel co-investment fund raised by Nashville Capital Network and one of the larger funds of its kind in the country. The \$10 million fundraising target was oversubscribed by more than \$1 million, bringing the total fund size above \$11 million. More than 80 investors are participating in the partnership, growing NCN's angel roster to 120 unique investors. Angel investors are high net worth individuals who typically take an active role in the companies in which they invest.

NCN Angel Fund II will invest in twelve to fifteen early stage companies alongside the individual angel investors in the group; most of whom are successful entrepreneurs themselves. These individuals will work with NCN to evaluate the opportunities, serve on the board of directors, and provide guidance to the entrepreneurs. Based on the historical co-investment activity of the angels in the group, the new fund and its investors could provide up to \$20-25 million of capital for local early stage companies.

"In addition to our enthusiasm about surpassing the fundraising goal, we are extremely excited about the roster of investors who participated in the fund. Our partners are founders and executives of some of the most successful companies in Nashville history. These angels will serve as partners in due diligence, and will also mentor and assist the CEOs of the funded companies" said Sid Chambless, Executive Director of NCN and Managing Partner of NCN Angel Fund II.

Chase Perry, who serves as Director for NCN and Partner in the fund, added "With NCN Angel Fund I we set out to help local high growth companies navigate the capital gap that exists between friends and family financing and traditional venture capital. While it is still early, many of these angel backed companies have gone on to raise later stage venture capital from leading firms like Essex Woodlands, Fulcrum Ventures, Lemhi Ventures, Vantage Point, FCA Ventures, and others. With the increased entrepreneurial activity in Nashville, we launched the new fund to ensure that Nashville's most promising companies continue to find professional angel capital to support their early stages of growth."

Tom Wylly, Chairman of NCN added, "The launch of NCN Angel Fund II is a major milestone for Nashville Capital Network. The NCN angel network now includes more than 120 members, making it one of the largest angel organizations in the country and the largest angel fund in the Southeast in terms of committed capital. With this new fund, NCN is supporting an important resource for the community, by

organizing smart investors who provide capital and guidance to help early stage companies grow, prosper, and become successful.”

#### About Nashville Capital Network

Nashville Capital Network accelerates the development of early stage companies by nurturing the most promising entrepreneurs and connecting them with knowledgeable, experienced investors. NCN has cultivated a network of qualified and committed angel investors who have invested more than \$36 million in Tennessee-based companies. Additionally, NCN manages the NCN Angel Funds and the TNInvestco Tennessee Angel Fund. For more information about Nashville Capital Network, visit [www.nashvillecapital.com](http://www.nashvillecapital.com).