



FOR IMMEDIATE RELEASE
February 21, 2019

SCRA AND SC LAUNCH CELEBRATE \$1 BILLION IN FOLLOW-ON FUNDING FOR SC-BASED COMPANIES

Summerville, S.C.— SCRA, a public, non-profit corporation that fuels South Carolina’s innovation economy, celebrated a milestone of \$1 billion of follow-on capital secured by Client Companies in the SC Launch Program. SC Launch, SCRA’s entrepreneurial program, provides mentoring, grants and access to SC Launch, Inc. investments for qualified, South Carolina-based, early-stage companies.

Access to follow-on capital is critical to the success of entrepreneurial companies. Angel investors, venture capital funds and corporate investors are the main source of follow-on funding secured by SC Launch companies. The \$1 billion in follow-on investments were acquired by more than 140 Client Companies over the span of 12 years.

“Our job, and our passion, is guiding companies to the next stage in the entrepreneurial life cycle and seeing them through to success,” said Bob Quinn, SCRA Executive Director, “The funding provided by SC Launch is vital in enabling our Client Companies to overcome many of the barriers faced by early-stage enterprises. However, void of follow-on funding, these companies often flounder. Therefore, we are thrilled to be celebrating this \$1 billion milestone.”

“Through the SC Launch Program, SCRA helps entrepreneurs to strategically navigate the ups and downs of running a company. We also work alongside entrepreneurs to secure grants, prepare them for investments and secure capital from other sources.” said Jill Sorensen, SCRA Director of Entrepreneurial Programs and Executive Director of SC Launch, Inc. “Our team rolls up our sleeves and dives in to provide an advantage for the entrepreneurs we support.”

SCRA is a state-chartered organization that fuels job creation and grows South Carolina’s innovation economy. The SC Launch Program is open to qualified South Carolina companies in the Advanced Materials/Manufacturing, Information Technology and Life Sciences sectors.

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About SCRA

<http://www.scra.org/>

Chartered in 1983 by the State of South Carolina as a public, non-profit corporation, SCRA fuels South Carolina's Innovation Economy by supporting entrepreneurs, enabling academic research and its commercialization, and connecting industry to innovators.

About SC Launch, Inc.

Established in 2006, SC Launch, Inc. is an independent, non-profit corporation affiliated with SCRA, which provides loans and investments to selected South Carolina-based companies participating in the SC Launch Program.

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