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CITY OF HILLSBORO

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FOR IMMEDIATE RELEASE

Oregon Entrepreneurs Network Creates Catalyst Fund *City of Hillsboro Provides Founding Grant of \$250,000 to Fund Regional Growth Companies*

Portland and Hillsboro, Oregon—January 28, 2011 — Oregon Entrepreneurs Network (OEN) announced today the formation of the OEN Catalyst Fund. The OEN Catalyst Fund was created by OEN to expand its core mission of promoting economic development and job creation, by helping companies grow throughout their life cycles from concept through growth stage.

Simultaneously, the City of Hillsboro announced that it will grant \$250,000 to the OEN Catalyst Fund to support economic development and job creation among early-stage and growth companies in the region.

"I am thrilled the City of Hillsboro is stepping up to the plate with the first grant to support this important funding source for early-stage companies," said Hillsboro Mayor Jerry Willey. "As a city that is always seeking new and innovative ways to support and grow our local businesses, this seed money will help entrepreneurs fill early funding gaps, which will in turn stimulate job creation prospects for start-up firms."

The \$250,000 grant, which will be spread over two years (\$125,000 for each fiscal year), is being provided through the City's Economic Development Department and is originated through fees generated from the local Enterprise Zone program; dollars that are to be used solely for economic development.

"Oregon and our region are at a cross-roads and the economy is stalled. Unemployment is high, per capita income is dropping, state and local governments face significant fiscal challenges and businesses find it difficult to access resources and financing," said Jim Noonan, Chair of the OEN Investment Committee and President of Pivot Point Capital Corporation. "The OEN Catalyst Fund gives OEN the means to help stimulate long-term, consistent job creation and economic development across the region,"

"We are pleased that the City of Hillsboro shares in our economic development mission and has provided the initial funds to launch the OEN Catalyst Fund. We hope their leadership will inspire other organizations interested in igniting economic development to commit capital to the OEN Catalyst fund to help get the economy moving again," said Noonan.

As the largest entrepreneurial organization in Oregon, OEN is uniquely positioned to be the leader in developing new, innovative services as well as capital formation and availability to businesses in the region. For 20 years, OEN has helped to foster the flow of entrepreneurial ideas, services, and capital to

entrepreneurs, and helps connect emerging Northwest businesses to growth-stimulating expertise and valuable resources. In recent years, OEN has developed or help spawn a variety of capital access programs, including Portland Angel Network, OEN's Angel Oregon, OEN's Venture Northwest and the Oregon Angel Fund.

Through the OEN Catalyst Fund, OEN plans to catalyze and turbo-charge capital formation and aggregation activities to stimulate economic development and job growth and work to improve the economic vitality in Oregon and Southwest Washington.

"I strongly encourage local entrepreneurs who have been considering taking the big step of turning their business concepts into reality to apply for seed money through this new fund," said Willey.

OEN and the City of Hillsboro expect the majority of the initial grant to be invested by OEN in the recently formed Portland Seed Fund. Bridge City Ventures, managers of this Regional Seed Fund, will be making the decisions on which companies receive the investment capital.

For further information about the OEN Catalyst Fund or for more information about applying for seed monies made possible by this grant to the OEN Catalyst Fund, visit the OEN website at www.oen.org.

About Oregon Entrepreneurs Network

Founded in 1991, celebrating 20 years of service to entrepreneurs, the Oregon Entrepreneurs Network ([OEN](http://www.oen.org)) is a 501c3 non-profit corporation and the largest entrepreneur assistance organization in Oregon and Southwest Washington. OEN fosters the flow of entrepreneurial ideas, services, and capital to entrepreneurs and helps connect emerging Northwest businesses to growth-stimulating expertise and valuable resources.

OEN is a people-oriented network that helps cultivate, nurture and develop emerging businesses and entrepreneurs. Our network of members and breadth of services, offers business education, access to capital networks, support and contacts who can mentor and nurture startup companies' growth and development. OEN also helps small and mid-sized companies develop and implement strategies for community involvement that jointly meet the goals of the company, the passions of the employees and the needs of the community via its program, EFNW. For more information on OEN and its programs visit www.oen.org.

About the City of Hillsboro

Hillsboro, Ore., is the fifth largest city in Oregon with a population of more than 90,000 people. It is located in Washington County, approximately 18 miles west of downtown Portland in the heart of the state's high-tech corridor. While there is a large concentration of high technology related firms, agriculture also remains a steady and vital industry to the area. Wineries, crops, and nursery stock thrive on the surrounding area's fertile farmland. With a goal of economic diversity in a managed growth environment, Hillsboro continues to prosper and be a major competitor in the global marketplace. *Money Magazine* named Hillsboro as one of the best places to live and *US News and World Report* named it one of the best places to retire.