



FOR IMMEDIATE RELEASE

COMMITTED TO LIFE SCIENCES, COMMITTED TO RHODE ISLAND

Introducing the launch of Ocean State Angels, the newest angel investment group in Rhode Island. Ocean State Angels seeks to become one of the premier sources of seed and early stage funding for life science companies committed to growing their business in the state of Rhode Island.

Ocean State Angels brings together executives, scientists, investment professionals, physicians, engineers and entrepreneurs from the life science industry with a passion for and vested interest in fostering the growth of the industry and the economy in Rhode Island. The fund has assembled a world-class scientific advisory board comprised of some of the state's top clinicians, researchers and scientists to help inform investment decisions and provide valuable feedback for companies during the funding process.

In addition to capital, the fund intends to provide guidance, networking, and mentoring for its portfolio companies with the goal of helping them to advance towards later-round venture-backed funding and ultimately a successful business and/or exit. As a condition to receiving funding from Ocean State Angels, each company *must commit* to keep their principal place of business in Rhode Island for five years.

Ocean State Angels will work closely with individuals at Brown University, Rhode Island Hospital and other area hospitals and local institutions of higher learning to identify, nurture and invest in promising new technologies and entrepreneurs looking to build and grow their business here. The fund also expects to receive applications for funding from existing or newly created companies located in and around the area or willing to relocate their business here.

The two principal architects of the fund are Dr. Michael G. Ehrlich, Chief of Orthopaedics at Rhode Island Hospital and The Miriam Hospital and Chairman of Orthopaedics at The Warren Alpert Medical School of Brown University for the past twenty-two years, and his son Tim Ehrlich, a partner in the law firm of Gunderson Dettmer LLP which is one of the nation's top law firms representing emerging growth technology companies and venture capital firms.

The first meeting of the members of the Ocean State Angels will occur on Thursday, October 25th at the Hope Club during which meeting two local biotech companies have been selected to present.

For more information please visit www.oceanstateangels.com or email tim@oceanstateangels.com.

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