



**SEED
VENTURE
FINANCE**

SEED VENTURE FINANCE LLC ANNOUNCES THE CLOSING OF FIRST FUND AND RECEIPT OF SBIC LICENSE

Taunton, MA – (July 14, 2005) – SEED Venture Finance LLC (“SEED VF” - www.seedvf.com), a private investment firm, today announced the first closing of SEED Ventures LP (the “Fund”). SEED VF's primary focus is to provide growth, recapitalization and acquisition financing for small and medium size businesses located in Southeastern Massachusetts and Rhode Island. The firm also announced that it has been licensed by the U.S. Small Business Association to operate as a Small Business Investment Company (“SBIC”). The closing of SEED Ventures LP coupled with access to SBA SBIC leverage provide SEED VF with greater than \$16 million in available capital.

“We believe that there is a real need for this type of capital in the Southern Massachusetts and Rhode Island region. The region has traditionally been under served and represents a attractive opportunity for SEED Ventures. We look forward to operating in one of the fastest growing regions in the Northeast.” said Maria Gooch-Smith, President SEED Venture Finance.

SEED Venture Finance will provide capital to companies that generate annual revenues greater than \$1.5 million and have a track record of generating earnings and cash flow. SEED VF expects to commit between \$250,000 and \$1.0 million in each transaction and will typically invest in the form of subordinated debt. In certain situations, SEED will consider other investment structures including, equity and royalty-based financing. SEED Venture Finance will be an active partner with company management. SEED VF professionals can apply a wealth of financial, management and investment experience in order to maximize the success of the businesses in which we invest. The Fund will leverage this expertise and experience to ensure that portfolio companies achieve their growth objectives.

SEED Ventures LP was organized in conjunction with the Southeastern Economic Development Corporation (“SEED Corporation” - www.seedcorp.com), a non-profit SBA Certified Development Corporation. Investors in the Fund's first closing include the following regional and national institutions: Bank of America Community Development Corporation, BankNorth, N.A., Bristol County Savings Bank, Citizens Bank of Massachusetts, Citizens-Union Savings Bank, Eastern Bank, Fall River Five Cents Savings Bank, Greater Fall River Development Corporation, The Life Insurance Community Investment Initiative, LLC, Rockland Trust Company, Slade's Ferry Bank, Sovereign Bank, FSB and Webster Financial Corporation. SEED VF has established strategic partnerships with major commercial banks in its region and is uniquely positioned to provide a company with a full range of capital raising options and related services.

SEED Venture Finance is headquartered in Taunton, MA and was established in 2004.

SEED Venture Finance

80 Dean Street ♦ Taunton, MA 02780
Telephone (508) 219-4266 ♦ Fax (508) 880-7869



SEED Venture Finance, LLC (www.seedvf.com) is a private investment firm specializing in making subordinated debt, senior debt and equity investments in small and medium sized businesses. SEED Venture Finance manages SEED Ventures L.P., a \$16 million Small Business Investment Company (“SBIC”) focused on investments in Southeastern Massachusetts and Rhode Island. SEED has established strategic partnerships with major commercial banks in the region and is uniquely positioned to provide a company with a full range of capital raising options and related services.

SEED Corporation

The South Eastern Economic Development (SEED) Corporation is a non-profit, SBA certified corporation set up in 1982 to improve the economy of southeastern Massachusetts by assisting small businesses to start-up, expand and create new jobs. SEED Corp.'s financing programs are designed to work in conjunction with banks located within SEED Corp.'s geographic region. SEED Corp.'s role is twofold: 1) to assist and support small businesses in their start-up phase in order to help prepare them for traditional bank financing, and 2) to promote the growth and expansion of existing businesses by working with banks and the Small Business Administration to provide the best possible financing package. SEED Corp. has 250 members and 30 directors. SEED Corp.'s members include representatives from community and business organizations, economic development agencies, local officials, banks, and small businesses.