



NLAN celebrates 5 years, and growth

March 8, 2011, St. John's – With \$1 million invested, the Newfoundland and Labrador Angel Network (NLAN) is celebrating its five year anniversary of supporting new start-up companies create jobs, wealth and opportunities across the province.

“Angels play an important role in helping people succeed in business,” said Gary Follett, Chair of NLAN. “The people we have as investors – and it’s a growing number – want to see people succeed in business, right here in this province. They put their money and time and expertise into new companies. NLAN is an excellent system for organizing and channeling those resources.”

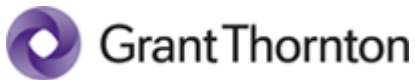
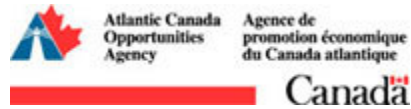
The advantage for angel investors is significant: NLAN provides pre-screening of opportunities to save time for angel investors, coordinates due diligence and provides the opportunity for angel investors to work together to reduce risk while increasing capital and expertise to the company requesting investment. The advantages for companies receiving investment are also significant: Angels typically invest \$15-\$100K in each transaction, and also contribute time and expertise as members of a formal board of directors or informal advisors. Often, companies will benefit more from investors’ knowledge and contacts than their money.

“Angels are nothing like what you see on television,” said Mr. Follett. “There is a genuine desire among local business people to see other local business people succeed. There’s a reason for the term ‘angel’ and that’s because the focus is on helping. Now we have been helping for five years and there is momentum for the future. We think more people can, and will, benefit from NLAN.”

Typically NLAN looks at new start-up companies, but with a larger pool of angels they are now willing to invest in companies looking to finance growth (domestic or international) as well as more seasoned privately held businesses seeking to execute on a succession plan. Also, NLAN is being increasingly proactive in reaching out geographically, with the Chair of the Board and the program coordinator travelling to Labrador this week and going to central Newfoundland next month. There are 30 angels currently involved, and NLAN plans to continue to grow with the goal of doubling that number in the next year.

NLAN was created in March of 2006 by the St. John’s Board of Trade to meet a need in the business community of matching seed capital with good ideas. NLAN’s Board of Directors oversees the growth and development of the program, and day-to-day operations are coordinated by Leanne Kelly at Grant Thornton; she can be reached at 778-8813 or lkelly@grantthornton.ca.

NLAN Sponsors:



Craig Ennis Vice President, Policy & Communications

34 Harvey Road, 3rd Floor
PO Box 5127, St. John's, NL A1C 5V5
T: 726-2961, ext. 3 | F: 726-2003 | www.bot.nf.ca



Network. Engage. Grow your business.

Check out our website for details of these and other [upcoming events](#).

- March 16 - Luncheon with New Millenium Capital Corporation
- March 17 - St. Paddy's Day Mixer hosted by Murray Premises Hotel
- March 23 - Coffee 'n' Contacts hosted by Jumping Bean Coffee