



## **BELLE Capital, LP Announces its Charter Limited Partner Closing**

**April 4, 2011, Grosse Pointe Farms, MI.** BELLE Capital, LP today announced its Charter Limited Partner closing in its fund targeting high growth, women-led companies located in Michigan, the Midwest and other underserved geographic regions. The fund exceeded its escrow target with 30 accredited women investors committing as Charter LPs. BELLE Capital is structured to permit additional rolling closes from accredited women investors, institutional investors and select entities.

BELLE is an acronym for “Bold Enterprises Leveraging Leadership and Experience.” The name was also selected to represent that making money is beautiful. BELLE Capital is positioned to fill three gaps in the investment community: (1) the gap in funding for early stage companies in Michigan, the Midwest and other underserved geographic regions; (2) the gap in funding for women-led ventures, and (3) the gap in investments by accredited women investors. Women control over 50% of the wealth in the Midwest, yet make less than 10% of early stage investments. In addition to BELLE Capital’s principal goal of achieving top quartile results for its limited partners by serving an underserved market with a superior product, the fund is dedicated to helping educate its accredited women investors to the early stage investment process. BELLE’s limited partners have the opportunity to be as involved as they choose to be in the investment process. BELLE’s Charter LPs also receive preference for oversubscribed investment opportunities, select board seats, advisory and speaking opportunities. BELLE’s Charter Limited Partners are successful entrepreneurs and business executives, and can serve as resources for advisory and board positions for the fund’s portfolio companies. BELLE Capital believes its human capital is more valuable than its financial capital. BELLE Capital seeks bold enterprises who welcome its expertise and insight, and who seek to leverage its limited partners’ leadership and experience.

The fund’s general partner is BELLE Capital Management, LLC and the general partner’s Managers and the fund’s Managing Directors are Carolyn Cassin and Lauren Flanagan. Marie Klopff serves as Venture Partner. BELLE Capital’s Investment Committee is chaired by Leslie Murphy. BELLE Capital’s Business Advisory Council is chaired by Amy Millman, and BELLE Capital’s Technology Council is chaired by Irene Hrusovsky, MD. Linda Paullin-Hebden, Partner, Warner Norcross & Judd LLP, is the fund’s general legal counsel. Michelle Hanks, Member, DeBoer Bauman & Company PLC, is the fund’s tax advisor and CPA.

BELLE Capital’s strategy is to finance high growth companies with exceptional management teams, patented or proprietary technologies, attractive valuations and an exit potential within 3-5 years of funding. BELLE seeks capital efficient companies with a unique product or service filling an urgent market need. The fund targets the mobile/internet/IT, technology-enabled services, life sciences/medical devices, advanced manufacturing and CleanTech market sectors. BELLE prefers teams with strong domain expertise, and proven commercialization and entrepreneurial experience. Companies must have at least one female founder or C-level executive, and/or be willing to recruit top female talent to the C-suite and Board of Directors. BELLE also has a side fund, BELLE Capital Side Fund, which permits its limited partners, advisors and affiliates to make additional investments beyond their pro-rata stake in select portfolio companies. BELLE intends to syndicate its investments with other angel funds and networks, and with women-focused and early stage funds in Michigan and across the nation.



"We're bringing new investors and bold new enterprises into Michigan and the Midwest. Michigan urgently needs more entities like BELLE Capital to leverage the leadership, experience and power of top female talent in the state and across the nation," said Carolyn Cassin, Managing Partner. "Women investors bring new deal flow, and women bring a different perspective to leadership of emerging companies. Research shows that companies with women in the C-suite and on the board are more capital efficient and perform better post funding so our focus on leveraging the power of women is smart investing--plain and simple," added Cassin.

"If just 20% of the capital controlled by women can be put to work in early stage companies, it would be game-changing," said Lauren Flanagan, Managing Partner. "BELLE Capital is all about making money for our LPs, creating wealth for our portfolio company entrepreneurs and managers while leveling the playing field for women, and creating jobs and prosperity in underserved regions that need them most."

BELLE Capital's general partner also has made a precedent setting structural choice, setting aside 3% of its Carry in order to donate 1% to Springboard Enterprises, the national venture catalyst for women-led companies, 1% to the Michigan Women's Foundation, and 1% to be apportioned to select entities across the underserved geographic regions BELLE invests in.

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#### **About BELLE Capital, LP**

BELLE Capital, LP is an early stage angel fund focused on building great companies in Michigan, the Midwest and other underserved geographic markets. We look for capital efficient companies with a unique product or service filling an urgent market need. We target the mobile/internet/IT, technology-enabled services, life sciences/medical devices, advanced manufacturing and CleanTech market sectors. Companies seeking our capital must have at least one female founder or C-level exec, and/or be willing to recruit top female talent to the C-suite and Board of Directors. We prefer teams with strong domain expertise, and proven commercialization and entrepreneurial experience. We are active investors who believe our human capital is more valuable than our financial capital. We seek bold enterprises who welcome our expertise and insight, and who seek to leverage our leadership and experience. [www.bellevc.com](http://www.bellevc.com).