

For Immediate Release

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Registration Begins Monday for Third Round of the 2013 Alabama Launchpad Start-Up Program

Birmingham, Ala., Oct. 18 - Registration starts Monday, Oct. 21, for the third round of Alabama Launchpad's Investment Program for early-stage stage start-ups across the state.

Startups interested in seeking "proof of commercial viability funding" can register, beginning at 8 a.m. (CST) by visiting www.alabamalaunchpad.com.

Greg Sheek, Launchpad Programs director, said a third round stems from realizing that to have long-term job and wealth creation impact there has to be investment in promising companies more than one time a year.

"If we are going to realize the impact of creating jobs, we have to invest in promising companies as frequently as possible, so we do not miss out on great opportunities," Sheek said.

Alabama Launchpad is open to any Alabama startup that meets eligibility requirements. Anyone interested in the third round must submit an application and a \$150 non-refundable application fee. Applications are accepted until Dec.1. A webinar is set for Nov. 12 to answer questions from aspiring entrepreneurs on how to apply. Registration for the webinar is through Alabama Launchpad's website.

Applicants accepted will be announced on Dec. 19, and selected startups will make their first business pitches before a judge panel on Jan. 24. Those selected will be in the running to receive a share of \$100,000 in investment funding. Funding awarded is based more on a promising startup's financial needs and the marketability of the venture, not competition against another team.

Registration for the third round comes as Alabama Launchpad concluded a second round on Sept. 27 at the Third Annual Alabama Launchpad Innovation and Entrepreneurship Conference. Startups receiving funding were:

- Alabama Chai, \$30,000.
- Blox LLC, \$50,000.
- e-Electricity, \$33,500.
- Heartlife Technology LLC, \$25,000.

Alabama Launchpad, started as a pilot project seven years ago, is financed by business, the state of Alabama and seven universities. Alabama Launchpad is geared to vet, mentor, reward and increase the pipeline of high-growth, innovative ventures that have the potential to create high-wage jobs for the state.

Judges for the third round will be comprised of entrepreneurs, investors and corporate stakeholders.

The number of startups seeking entry into Alabama Launchpad continues to grow as entrepreneurship continues to gain momentum in Alabama.

For more information, please visit www.alabamalaunchpad.com.

About the Economic Development Partnership of Alabama: Now in its 22nd year, the non-profit Partnership represents the private sector's contribution to economic development in Alabama. Fully funded by 80 leading companies invested in the state's long-term economic success, EDPA provides leadership and services that recruit new businesses to the state, retain existing businesses and renew Alabama's economy by encouraging innovation both within existing industries and through the commercialization of new technologies. www.edpa.org

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