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Ohio Capital Fund Announces New Funding Commitment to Venture Capital Fund
Commitment Key in Arsenal Venture Partners' Decision to Open Cleveland Office

COLUMBUS, Ohio—March 10, 2011 –The Ohio Capital Fund announced a commitment to invest in their 22nd venture capital fund, Arsenal Venture Partners. In turn, Arsenal is seeking emerging Ohio Companies in which to invest. This commitment represents the continued growth of an entrepreneurial ecosystem in Ohio—consisting of innovators and investors—nurtured by the presence of The Ohio Capital Fund. This ecosystem is vital to the state's retention of emerging companies that would be forced to leave Ohio or close their doors without investors to help them take their ideas to market.

“Attracting Venture Capital investment to Ohio is our mission at The Ohio Capital Fund,” said Paul Cohn, Regional Director of Fort Washington Capital Partners Group, the manager of the Ohio Capital Fund. “We are proud to announce that Arsenal is now a part of that effort; and especially proud that they have hired a person to focus on uncovering investment opportunities right here in our state.”

Arsenal offers special expertise in commercial technology applications that are synergistic with national defense efforts spotlighting three primary economic sectors:

- Communications and Information Technology
- Power and Energy
- Environmental and Industrial Technologies.

Cohn continued, “In addition to our Ohio's growing reputation as a good place for emerging businesses, Our state's rich military history with nationally-acclaimed facilities such as Wright Patterson Air Force Base and NASA's Glenn Research Center were attractive to Arsenal and contributed to their decision to plant roots here by opening an office in Cleveland. We're glad they're adding to Ohio's momentum.”

In spite of national economic challenges, Ohio's entrepreneurial ecosystem is progressing. Fifty Ohio-based companies have received \$142 million from venture capital funds supported by The Ohio Capital Fund as of December 31, 2010. This represented a 45% increase in venture capital invested over the prior year. Once leveraged to help attract other investments, the total capital invested in the 50 Ohio companies from all investors was \$332 million.

About Ohio Capital Fund

Established by the State of Ohio through legislative mandate to help increase private investment in Ohio companies in the seed or early stages of business development, The Ohio Capital Fund receives oversight from the Ohio Venture Capital Authority (OVCA). The OVCA is comprised of three members appointed by the Governor with one nominated from a slate of candidates submitted by the Speaker of the House and one selected from a slate of candidates submitted by the President of the Senate. For more information visit: www.theohiocapitalfund.com.

To date, the Ohio Capital fund has committed funds in 22 venture capital funds 9 of which have a new presence in Ohio due to the commitment from Ohio Capita Fund. The 22 venture capital funds and their co-investors have invested nearly \$250 million in Ohio companies. Those companies employ nearly 1,600, and have a combined annual payroll of more than \$100 million. Most of these companies remain in the early stages of development and will likely grow exponentially. For every Ohio Capital Fund dollar invested in venture capital funds, Ohio has attracted nearly \$5.00 in venture capital to support emerging businesses.