

For Immediate Release
August 28, 2012

Ohio Venture Capital Fund Ranked #1
Ohio Recognized as a Leader in Investment Opportunities

COLUMBUS - The Ohio Department of Development is pleased to congratulate [Athenian Venture Partners](#), based in Athens, Ohio, on its number one national ranking by Preqin for its AVP Ohio Fund, initiated in 2003. Preqin is a leading provider of data and research on private equity, real estate, hedge and infrastructure funds, and other alternative investments. Out of 38 funds on file for the 2003 vintage, Preqin determined that Athenian's Ohio fund is the most successful in the U.S. in both net return multiple (4.95x) and internal rate of return (31%).

"This is an important recognition that Ohio is a true innovation state where investment opportunities are yielding outstanding results," said Christiane Schmenk, Director of the Ohio Department of Development. "The acknowledgment is a strong signal to the VC community nationwide that Ohio is a place where profitable investments can be made."

Focusing on information technology and healthcare investments, Athenian Venture Partners has a presence in California, Massachusetts, and Ohio. While Athenian invests in companies across the United States, the AVP Ohio Fund is a focused fund, with 90 percent of its capital invested in Ohio-based companies.

"The strong performance of our AVP Ohio Fund is only a snapshot of the many successful information technology and healthcare businesses that are starting up and growing in Ohio every day," said Karl Elderkin, founder and managing partner at Athenian Venture Partners. "With the pace of business activity in the important technology sectors accelerating in our state, Ohio will become increasingly more attractive to investors like Athenian. It's important that investors, business leaders, and the state work together to encourage the next generation of entrepreneurs who will continue building upon this momentum and attract the national attention that Ohio deserves."

The Ohio Department of Development's Ohio Third Frontier Commission and Advisory Board recently heard from Athenian Venture Partners as part of a two-day retreat. Athenian's founder and managing partner, Karl Elderkin, provided valuable guidance on industry trends, discussed venture capital successes, and engaged the participants in a healthy discussion on potential industry investment opportunities.

For more information on Athenian Venture Partners, visit <http://athenianvp.com/>.

Ohio Third Frontier, an unprecedented and bipartisan commitment to create new technology-based products, companies, industries, and jobs, has attracted more than \$7.3 billion in other investments to Ohio, and has a nearly 9:1 return on investment since its inception. The Ohio Third Frontier has also assisted in the creation and retention of more than 88,000 direct and indirect jobs for Ohioans. For more information, visit ohiothirdfrontier.com. For more information on Ohio's entrepreneurship activities, visit

www.hivelocitymedia.com.

*Working with our partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to support business attraction and retention efforts by providing targeted investments that assist in job creation, as well as provides assistance and services to Ohio's communities and individuals. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future.*

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