



## NEWS RELEASE

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### **Glengary Completes Initial Close with Institutional Investors**

**Northeast Ohio (February 6, 2008)** – Glengary LLC announced it has completed an initial closing of a round of institutional fundraising on December 28, with commitments from National City Bank, KeyBank, The Fred A. Lennon Charitable Trust, The Huntington National Bank and Baldwin-Wallace College, among others. Glengary anticipates additional investor commitments closing in the first half of 2008.

The Northeast Ohio-based venture fund started in 2002 with the mission of investing in its region’s early-stage, high-growth companies, and has achieved significant progress building its client portfolio with companies such as Aria Analytics, Predictive Service and Tooling University. Its Founding Partners include Joseph T. Gorman, former CEO of TRW; Albert B. Ratner, co-chairman of Forest City Enterprises; Thomas C. Sullivan, chairman of RPM International, Inc.; William B. Summers, former CEO of McDonald Investments; and other recognized business leaders within the region.

“Our Founding Partners provided the first round of funding so we could demonstrate our unique model of investing cash and management talent – from hands-on operators to advisors for strategic planning, sales and marketing – into our Client Companies,” said Steve Haynes, CEO. “The successful demonstration of our model enabled institutional investors to better understand how Glengary is playing a role in the development of high-growth companies in Northeast Ohio. Since institutional investors are responsible to their investors and communities, we needed to satisfy them that our interests are aligned.

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“We’re now positioned to continue investing in and advising our existing Client Companies and establishing new attractive investment opportunities with additional early-stage, high-growth companies, complementing Northeast Ohio’s other venture capital funds and economic development efforts.”

Glengary’s Partners describe their model as a “venture catalyst enterprise.” This means it makes investments of operational expertise and equity capital into early-stage, high-growth companies to mitigate the risks inherent to such companies residing in Northeast Ohio. Its Partners make personal investments of time into company operations, often in advance of financial investment, to accelerate growth strategies. These commitments range from hands-on operators to advisors for overall business direction, strategic planning, sales and marketing and other operational disciplines.

### **About Glengary LLC**

A venture catalyst enterprise, Glengary LLC helps early-stage and high-growth companies in Northeast Ohio overcome challenges inherent to the region's economy through investments of expertise, market access and capital. For more information, [www.glengaryllc.com](http://www.glengaryllc.com)

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