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**INNOVATIVE IMPACT INVESTMENT FUND LAUNCHES IN WESTERN
NEW YORK, NAMES CHIEF EXECUTIVE OFFICER**

*The Western New York Impact Investment Fund will support local enterprises that provide
financial and social returns*

Buffalo, NY – The Western New York Impact Investment Fund (WNYIIF), has launched an innovative for-profit investment fund featuring a collaboration between corporate, private and philanthropic investors who pooled their capital to seek both measurable financial and social return. The Fund's focus is the greater Buffalo/Niagara region comprised of the eight counties of Western New York.

Impact investing is increasingly seen as a powerful tool to encourage community improvements while at the same time advancing investors' financial goals. According to a study by Global Impact Investing Network (GIIN) & JP Morgan, \$77 billion was committed to impact investing nationally in 2015 and that number is expected to grow to \$650 billion by 2020.

“Recognizing that impact investing is a rapidly growing segment of the investment market across the country, the Community Foundation for Greater Buffalo brought together a group of potential investors to create an entity that could attract a broad range of impact investors from within and beyond our region,” said Clotilde Perez-Bode Dedecker, President and CEO, Community Foundation for Greater Buffalo. “The Community Foundation commissioned a feasibility study in 2015 that confirmed that there was significant interest, as well as supply and demand locally.”

A group of interested investors representing different sectors was convened to review the feasibility study and determine how to structure the new impact investment fund.

“It wasn't hard to convince this initial group of investors that Buffalo needed to capitalize on this significant opportunity to generate impact investment capital in our region,” said William Joyce, Board Chair of the Western New York Impact Investment Fund. “The need for this specific funding is great and we believe these investments will accelerate the local economic resurgence by supporting organizations and businesses that are providing a financial and social return.”

Other officers of the newly formed Board of Directors include Andrew J. Rudnick as Vice Chairman for Social Impact and Northrup R. Knox, Jr. as Vice Chairman for Financial Impact.

The Board of the WNYIIF has hired Thomas P. Quinn as its founding Chief Executive Officer. Mr. Quinn has extensive experience leading high growth entrepreneurial ventures, raising capital, and creating high-functioning managements teams. Most recently prior to joining the Fund, Mr. Quinn was President of a high growth specialty pharmaceutical company and CEO of a health IT company that focused on infection prevention protocol. He was born and raised in Western New York and is passionate about contributing to the ongoing Western New York renaissance. His ability to work in collaboration with portfolio companies will provide significant financial and social returns that will benefit investors and the larger community.

“This is a tremendous opportunity to create a new source of flexible capital that will fuel a wide range of opportunities to encourage long-term, sustainable growth in our region,” said Thomas P. Quinn, Chief Executive Officer, Western New York Impact Investment Fund. “What makes this unique is that the funding will incentivize socially minded organizations and businesses to increase their positive impact in our community.”

The Fund will target market rate returns using a variety of financial instruments, including debt and equity, as well as produce social impact including but not limited to: education/workforce development and diversity; neighborhood revitalization; health and environment; and job creation particularly in more economically challenged neighborhoods and communities. The fund will focus on a market gap where most local funds are not deploying equity/debt capital for both financial and social returns.

Some of the Founding Investors include:

- Community Foundation for Greater Buffalo
- Health Foundation for Western & Central New York
- Thomas Hunt (Individual Investor)
- The John R. Oishei Foundation
- R&P Oak Hill (Private Company)
- Andrew Rudnick (Individual Investor)
- Seymour H. Knox Foundation

The Fund hopes to attract national foundation investors by providing them with mission responsive investment opportunities in our region and is accepting new investors. Additionally, it will be seeking out investment opportunities that meet its financial and social targets.

For more information, visit www.wnyimpact.com.

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About the Western New York Impact Investment Fund

The Western New York Impact Investment Fund launched in August 2017, as an innovative for-profit investment fund comprised of corporate, private and philanthropic investors. The investors have committed to providing a new source of funding for socially responsible organizations and businesses located in the eight counties of Western New York while seeking a financial return on their investment. www.wnyimpact.com