



Virginia Active Angel Network (VAAN) Expands to Blacksburg & Roanoke, Virginia

The one-year old Virginia Active Angel Network of Charlottesville, Virginia has expanded to include a group of active angel investors in Blacksburg and Roanoke, Virginia. On Tuesday, October 17, 2006, VAAN hosted an inaugural dinner in Blacksburg with 18 in attendance. Guests heard from Envisionier Medical Technologies, LLC and Liti Holographics, LLC, both of the Virginia or greater-Virginia area.

Charlottesville, VA, October 20, 2006 --(PR.com)-- TJ Capital Group, LLC is pleased to announce the expansion of the Virginia Active Angel Network (VAAN) to the Blacksburg/Roanoke area of Virginia on Tuesday, October 17. TJ Capital Group has determined that formal angel group investing in ROVA (the “rest of Virginia”) is a viable and exciting concept whose time has come. Eighteen people attended the October 17 dinner in Blacksburg, Virginia in anticipation of joining VAAN, which recently began its second year with 15 members at its September Charlottesville investment dinner. In keeping with the third-Monday of each month in Charlottesville, the entrepreneurs will present the following night in Blacksburg, thus giving both the interested angel investors and the entrepreneurs, a larger pool of financial and mentor capital to facilitate launching early and seed-stage opportunities in Virginia, and the greater Virginia arena.

VAAN has screened over 100 companies and presented 19 investment opportunities at 10 dinners. Seven of the 19 were pursued for funding, with two not surviving due diligence and/or term sheet negotiations. Of those seven, three rose to the level of a group investment and four were individual member investments. Five received funding as a result of their presentations, and two more are currently moving through TJ Capital Group's due diligence process. Of the five investments completed, two of the investments are by researchers at the University of Virginia, Charlottesville, VA- Dr. Jerry Nadler (Diakine Therapeutics) and Drs. Adam Katz and George Rodeheaver (PluroGen Therapeutics); two investments in the entertainment industry: Cident Entertainment, Herndon, VA and Raggs, LLC of Charlotte, North Carolina; and one in the high-voltage monitoring space (Airak, Manassas, VA).

In October, VAAN hosted the Ewing Marion Kauffman Foundation's Power of Angel Investing Seminar in Charlottesville, VA for the education of current and future angel investors in this region.

VAAN continues to provide a forum to bring already active angel investors, as well as accredited investors wishing to learn about angel investing, together with the area's many inventors, researchers and entrepreneurs. VAAN's “sweet spot,” or deal criteria, includes those opportunities that may or may not be patentable, have explosive market potential, are first in-market plays and contain high barriers to entry.

VAAN is a professionally-managed and led angel investment club. Its members are accredited investors providing financial and mentor capital to entrepreneurs in the early and seed-stage financing market. VAAN is a club, not a fund. Members invest in opportunities on a deal-by-deal basis with other interested members, with TJ Capital Group overseeing and managing the formation of a special purpose LLC investment vehicle for each opportunity, including due diligence, legal and accounting work, and



on-going quarterly reporting. Active angel investors may choose to sit on committees, provide mentoring and accept board positions, but are not required. Attendance at a dinner meeting is by referral and invitation only. TJ Capital Group, LLC was formed in 2005 and is co-owned by Richard C. Crawford (UVA CAS, Law, Darden) and Letitia H. Green (UVA CAS), of Charlottesville, VA, and New Vantage Group of McLean, VA, represented by John May, Batten Institute Fellow, UVA. TJ Capital Group, LLC is a member of the Angel Capital Association, the Charlottesville Venture Group, the Virginia Piedmont Technology Council and the Venture Forum of Richmond and sponsors business plan competitions and educational projects in the angel investing space.

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