

**PRESS RELEASE  
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**CED Marks 30<sup>th</sup> Anniversary**  
**By Announcing Entrepreneur-led, Three-Year, \$2 Million Campaign**  
**To Spur Growth, Attract Investors and Promote the Region**  
*\$800,000 Already Raised for #OnTheRise Campaign,*  
*Including Largest Single Gift Ever to CED by an Entrepreneur*

DURHAM, NC, October 23, 2014 -- The Council for Entrepreneurial Development (CED), the largest and oldest entrepreneurial support organization in the country, today announced that it has already raised \$800,000 toward a three-year, \$2 million entrepreneur-led campaign to support the success of high-growth companies, attract investment and promote the Triangle and North Carolina nationwide. The #OnTheRise campaign will officially kick off Thursday night as CED founders, leaders and entrepreneurs gather to celebrate CED's 30<sup>th</sup> anniversary this year.

"When it started 30 years ago, CED was the first of its kind -- and an idea way ahead of its time," said CED President Joan Siefert Rose. "Today it has become the largest entrepreneurial support organization in the country, which is a testament to visionary founders and the board members who furthered that vision over three decades. And now, successful entrepreneurs who have benefited from CED's network are stepping up to provide leadership and 'pay it forward' for the next generation starting and growing companies in the Triangle."

Launched in January 1984, CED was the first 501(c)(3) privately funded nonprofit organization in the country created exclusively to help entrepreneurs. Today the organization interacts with more than 4,000 people and 700 companies each year.

CED was established to provide a support system for seed-stage Triangle entrepreneurs where there was none. The founders of CED believed in building a better community to encourage more success. Today's entrepreneurial leaders of CED seek to further enhance an ecosystem that has helped startups raise over \$8 billion in venture and private equity backed funding and untold amounts from angels and other undisclosed accredited investors.

David Spitz, president and chief operating officer of ChannelAdvisor, 2014 CED chair, and a co-chair of the #OnTheRise campaign, said the organization has bold plans for the future. "North Carolina is attracting investment and attention from all over the world, and over the past 30 years we've seen dozens of venture backed IPOs," Spitz said. "This entrepreneurial

community wants to see even more success and CED's focus moving forward will be to support growth-stage companies, to provide the network to help them accelerate and scale to successful outcomes. The renewed CED mission fits perfectly with the organization's heritage and reflects the strong desire of the leadership to see this region live up to its great potential."

Newly announced donors to the #OnTheRise campaign include:

- \$200,000 from Moise Khayrallah, CEO and co-founder, Aerial BioPharma LLC, representing the largest single individual gift ever from an entrepreneur to CED
- \$150,000 from American Underground/Capitol Broadcasting Company – American Underground is a hub for 175 entrepreneurs with two campuses in Durham and one in Raleigh
- \$200,000 in commitments from individuals and families

A \$250,000 lead gift from the not-for-profit NC IDEA was previously announced in January.

David Rizzo, president and CEO of NC IDEA, said the Triangle is at a pivotal moment to capitalize on its momentum.

"The next few years present an unusual opportunity," he said. "I believe we are experiencing the most significant entrepreneurial growth opportunity in the nation. There are home runs waiting to happen, but we have to swing the bat."

Khayrallah credits the support and opportunities afforded by the entrepreneurial community in the region and said CED has a dynamic plan to create more success stories similar to his.

"I always tell entrepreneurs that you cannot succeed by yourself, no matter how strong, how smart, how fast, or how skillful you are," Khayrallah said. "You really need an ecosystem around you, and that's what CED has provided for 30 years. Looking forward, CED has an excellent vision to spur economic growth in the Triangle and across the state by helping companies make the leap from startup status to growth-stage success. I encourage everyone to support this campaign."

Michael Goodman, vice president of real estate for Capitol Broadcasting Company, which operates American Underground, said CED is uniquely positioned to help North Carolina's most promising startups move to the next level.

"The entire region is focused around this idea of increasing the number of success stories we have to tell, and telling those stories on a bigger, national stage," he said. "We are more galvanized and unified than ever."

Along with Spitz, #OnTheRise campaign co-chairs include Rich West, founder and CEO, baebies, inc., and Stephen Wiehe, president, CEO and chairman of the board for SciQuest. All three serial entrepreneurs are members of the Executive Committee of the CED Board of Directors, with Wiehe serving as immediate past chair.

## **About CED**

CED is the network that helps Triangle entrepreneurs build successful companies.

**CED Website**

<http://www.cednc.org>

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