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**RENAISSANCE VENTURE CAPITAL FUND BRINGS MORE CAPITAL TO MICHIGAN
THROUGH INVESTMENT IN RIVER CITIES CAPITAL FUNDS**

ANN ARBOR, Mich., June 4, 2014 – Renaissance Venture Capital Fund (RVCF), the venture capital fund-of-funds created by some of Michigan’s largest organizations, announced today that it has invested in River Cities Capital Funds, a growth equity firm investing in healthcare and IT companies.

“In addition to investing in the strongest Michigan-based venture capital funds, a goal of the Renaissance Venture Capital Fund is to attract leading national venture capital funds to become active in Michigan,” said Chris Rizik, CEO of the Fund. “RVCF is pleased to invest in River Cities Capital, as their skills complement our region’s growing success in creating innovative companies. River Cities Capital is a major growth equity investor and has a sterling reputation for supporting companies in healthcare and IT.”

Founded in 1994 and located in Cincinnati, Ohio and Raleigh, North Carolina, River Cities has 20 years in the market and over 100 investments made. With a \$200M fund, River Cities is a significant player pursuing investments in small, relatively underserved growth equity rounds.

“We are pleased to establish a formal relationship with Renaissance Venture Capital Fund,” says Dan Fleming, Managing Director of River Cities. “Renaissance has a unique reputation as a smart investor with a strong network of major businesses, and we look forward to leveraging that network as we look at opportunities in Michigan.”

River Cities has made three Michigan investments over the course of its history. Successful exits include the sale of ISD Corporation to ACI Worldwide in 2011, and most recently, the sale of Pioneer Surgical to RTI Biologics in 2013. “We look forward to pursuing more Michigan opportunities in Fund V,” says Fleming.

About the Renaissance Venture Capital Fund:

The Renaissance Venture Capital Fund is a fund of funds that supports the growth of venture capital in Michigan while serving as a bridge between Michigan’s emerging innovation company community and its strong industrial and commercial base. Formed out of the groundbreaking “Road to Renaissance” initiative of Detroit Renaissance, the Renaissance Venture Capital Fund received its initial support and investment from some of Michigan’s most important organizations. Through its investment in top tier venture firms that are active in Michigan, as well as its own co-investments in emerging Michigan companies, the Renaissance Venture Capital Fund is helping to drive forward both innovation and growth of emerging companies in the region. And it is again proving that Michigan, with its unique combination of scientific, engineering and business talent, is a great place in which to invest. <http://www.renvcf.com>

About River Cities Capital Funds

River Cities invests in market-validated, fast-growing healthcare and information technology companies in the less efficient, lower end of the growth equity market. A consistent, cohesive team has honed this strategy over four prior funds with compelling performance. The experienced team adds value to the marketing, operations and governance of each of its portfolio companies. With over \$500 million of capital raised and a consistent track record of entrepreneurial success, River Cities has established itself as a preferred source of growth capital. The Firm, located in Cincinnati, OH and Raleigh, NC, is actively seeking new investments for its \$200M Fund V. For more information, please visit rccf.com.

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