

For Immediate Release
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JUICE CONFERENCE OFFERS \$30,000 TO MAINE START-UPS CALL FOR BUSINESS PLANS

Camden, Maine - Organizers of the Juice Conference have received an anonymous donation of \$30,000, with the intention that the funds be invested on behalf of Midcoast Magnet into innovative Maine businesses.

Juice 2.0 “Building Maine’s Innovation Networks,” will take place on November 13 and 14 in Camden, Maine. The conference will bring together over 500 of Maine’s most creative entrepreneurs, artists, innovators, finance professionals and statewide leaders at the intersection of technology, tradition and design for the purpose of energizing Maine businesses.

“One of the most exciting elements of the conference is the pitch session,” says Skip Bates, Board President of conference producer Midcoast Magnet and Vice President of Business Banking at conference sponsor Bangor Savings. “We are looking to introduce start-ups and businesses that are expanding to potential investors and banks. Not only will the conference be a great opportunity to network, we now actually have some money to put to work.”

Collaborating on the pitch session will be Jayme Okma Lee and John Burns of the Small Enterprise Growth Fund, who will organize the pitch session. SEGF has significant expertise in advising and investing in high growth companies. A \$9 million ‘evergreen fund’, SEGF is a professionally managed venture capital fund that invests exclusively in Maine companies that demonstrate a potential for high growth and public benefit.

“Investing in Maine companies is essential to the growth of our economy,” says John Burns, SEGF Fund Manager. “For every dollar that SEGF invests, another \$9 is invested alongside by individuals and other venture funds. We’ve helped to catalyze over \$90 million in investments, creating jobs at an annual rate of 5% in our portfolio companies, compared to just 1% for the state’s economy overall.”

“Successful entrepreneurship is rooted in collaboration, the free flow of information, and the availability of capital,” says Bates, “Our goal is to develop relationships between creative entrepreneurs and investors.”

Interested entrepreneurs should register for the conference and contact Skip Bates for more information. Business plans must be received by November 1st. Participants in the pitch session will have an opportunity to explain their business plan in a confidential setting. Reviewers will include Susan Snowden, Bangor Savings Bank; John Burns, SEGF; Mark Kaplan, CEI Ventures; and Michael Gurau, Clear Venture Partners. The top rated entrepreneurs will then receive an opportunity to pitch their ideas to an expanded audience of investment professionals. \$25,000 investment will be invested in the winning business and two runners up will receive \$2,500 each.

The Juice Conference will feature over 40 panel discussions on topics including social networking, innovation, design and entrepreneurial success stories. Conference tickets are \$175 if purchased before October 15 and \$225 thereafter. Special rates are available for volunteers, speakers and for groups with four or more attendees. To register for the conference go to: www.juiceconference.org or for more information, email skip.bates@bangor.com.

*Images from Juice Conference 2007 are available upon request

Midcoast Magnet brings people together to develop innovative projects that support creativity, livability and economic sustainability in Midcoast Maine. We are a non-profit organization of people dedicated to vibrant culture, entrepreneurship and bringing people together socially and professionally. Bangor Savings Bank is a proud major sponsor of Midcoast Magnet. www.midcoastmagnet.com

The SEGF was created by an act of the Maine Legislature in 1995 to provide Maine companies and entrepreneurs access to patient sources of venture capital. The fund is a \$9 million revolving, “evergreen” fund. The SEGF is a professionally managed venture capital fund that invests exclusively in Maine companies that demonstrate a potential for high growth and public benefit.

www.segfmaine.com.

***Bangor Savings Bank**, with more than \$2.3 billion in assets, offers retail banking and Investment management services to Maine consumers as well as comprehensive commercial, corporate, payroll administration, and small business banking services to Maine businesses. The Bank, founded in 1852, is in its 157th year of service to the people of Maine, and operates from 51 locations throughout Maine and on the Web at www.bangor.com. Bangor Savings Bank and the Bangor Savings Bank Foundation invests \$1.3 million dollars in Maine’s communities in the way of grants, sponsorships and partnership initiatives.*