



FOR IMMEDIATE RELEASE -- March 30, 2006

Community Development Venture Capital Leaders Recognized

New York, NY--Mar. 30, 2006--CDVCA, the Community Development Venture Capital Alliance, is pleased to announce the recipients of its 2006 Excellence Awards, which were presented yesterday in New York City at the CDVCA 2006 Annual Conference. Each year, CDVCA honors one community development venture capital (CDVC) practitioner, one investor, and one portfolio company with an Excellence Award for exceptional achievement in the CDVC field.

“We had many outstanding nominees for the 2006 Excellence Awards,” said CDVCA President Kerwin Tesdell. “Though it was a difficult decision, we are pleased to salute the work of Nat Henshaw, The Cleveland Foundation, and Tricycle, Inc. All three have made great strides to better their communities through the creation of quality employment opportunities.”

The 2006 CDVCA Excellence Awards recipients are listed below.

- Nat Henshaw, President of CEI Ventures, Inc., received the Practitioner of the Year Award for his innovation in and dedication to the CDVC industry. A veteran of the venture capital finance industry for over 20 years, Mr. Henshaw founded CEI Ventures, Coastal Enterprises, Inc.’s first CDVC fund, in 1994. Making investments from the two investment vehicles it manages, CEI Ventures seeks to create quality employment opportunities, to promote progressive management practices, to support socially beneficial products and services, and to enrich distressed communities. CEI Ventures is a leader in the industry in measuring the social impact of its investments and in providing innovative services to the workforces of its portfolio companies. Mr. Henshaw is a founding board member of CDVCA and continues to serve on its board as Secretary.
- The Cleveland Foundation received the Investor of the Year Award for its early and ongoing support of the CDVC industry, as well as its work to improve the lives of Greater Clevelanders by building community endowments, addressing needs through grantmaking, and providing leadership on vital issues. A public charity dedicated to enhancing the quality of life in Greater Cleveland, The Cleveland Foundation is the oldest and third-largest community foundation in the United States, with assets of \$1.7 billion and annual grants surpassing \$80 million. It is part of a growing group of community and regional foundations that have acted as important catalysts to help start and nurture CDVC funds. The Cleveland Foundation saw the value of CDVC investing in the early 1990’s when it became one of the first investors in the ShoreBank Enterprise Group. The Foundation has been the main investor in ShoreBank’s Small Business Finance

program, which provides seed capital and early-stage financing to start-up and growing companies.

- Tricycle, Inc. received the Portfolio Company of the Year Award for its innovative human initiatives, creation of sustainable, quality jobs, significant progress towards its financial goals, performance in the marketplace, and outstanding management capacity. Headquartered in Chattanooga, Tennessee, Tricycle provides digital carpet modeling services to the interior design industry. Tricycle sent out 37,700 of its flagship “SIM prints” product in 2005 in lieu of carpet samples, conserving 9,425 gallons of oil, keeping 56,500 pounds of carpets out of landfill, and saving the interiors industry over \$5 million. Tricycle also created more than 20 sustainable, quality jobs in a low-income part of Tennessee. In 2004, Tricycle raised an equity financing round led by CDVCA member the Southern Appalachian Fund.

About CDVCA

The Community Development Venture Capital Alliance (CDVCA) is the trade association for the rapidly growing community development venture capital (CDVC) industry. CDVC funds make equity investments in undercapitalized areas, utilizing the discipline of venture capital to seek market-rate financial returns for their investors and to create wealth, entrepreneurial capacity and good jobs for their communities. CDVCA supports and promotes the CDVC industry through advocacy, investment, research, consulting, and communications.

About the CDVCA 2006 Annual Conference

For twelve years, the CDVCA Annual Conference has brought together hundreds of the CDVC industry’s top investors and practitioners. In two days of events, attendees hear from speakers and panels on topics such as finding, structuring, and exiting deals; creating and measuring social impacts; federal programs affecting the industry; and much more.

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