



FOR IMMEDIATE RELEASE

News media contact

Lou Anne Flanders-Stec

Fund Executive (336) 265-3332

lafstec@firstlaunchcapital.com

FIRST LAUNCH CAPITAL FUND ANNOUNCES FIRST INVESTMENT

First Launch Capital Fund makes first investment in Triad Startup – CrewPay

Greensboro, North Carolina—First Launch Capital Fund, a pre-seed/seed-stage venture capital fund based in the Piedmont Triad, announced today the closing of its first investment in CrewPay, Inc., a Greensboro-based application software firm focused on the management and payment of 1099s. <https://paywithcrew.com/>.

First Launch Capital Fund was formed in 2018 to support entrepreneurs and companies at the earliest stage of their development to expand the culture of innovation throughout the 12 county Piedmont Triad region. The fund is focused on capital appreciation, economic development and job creation through investments in early-stage companies with high growth and future funding potential.

Adam Duggins, Investment Committee and Board of Directors member, states that “the best way our community can compete for jobs is by starting the next corporate headquarters here through the support of start-ups. Having a robust pipeline of new talent and companies is going to be absolutely critical towards the success of the Triad over the next 25 years. First Launch Capital Fund helps support that long term vision of creating new companies and jobs here in the Triad”

CrewPay, founded in 2018 by David Horne and his partners, is a FinTech, SaaS software application focused on simplifying and streamlining the process for companies to manage and pay 1099 freelancers, contractors, and gig employees. CEO David Horne and his team are “excited about working with First Launch Capital to build something meaningful in Greensboro. The timing was perfect as they launched their fund and we were coming to market. With their help, we can now accelerate our growth.”

"We are delighted to close our initial investment and support this promising local technology company", said Board of Directors member Bill Soles. "The investment will enable Crew Pay to pursue important proof of concept and gain initial customer traction. Upon achievement of these milestones, the company will be well positioned to scale its operations. This is exactly the type of situation for which First Launch Capital Fund was created."

About CrewPay, Inc.

www.paywithcrew.com

CrewPay is a software service that makes it easy for small business to manage and pay their independent contractors. Through secure and intuitive tools, CrewPay helps businesses stay 1099 compliant, reduce paperwork, scale effortlessly and build loyalty with their contractors. CrewPay is on a mission to help owners and managers win back hours of time every month. Based in Greensboro, North Carolina, CrewPay launched in the spring of 2019. Learn more at paywithcrew.com.

About First Launch Capital Fund, LLC

www.firstlaunchcapital.com

First Launch Capital Fund is a seed-stage venture fund based in the Piedmont Triad region of North Carolina. We invest in start-ups and early-stage companies with high-growth and future funding potential at their earliest stages. Our focus is on tech and tech-enabled companies headquartered in the 12 county Piedmont Triad. Our team and investors work closely with entrepreneurs to help build scalable businesses.

Contact:

Lou Anne Flanders-Stec

Fund Executive

lafstec@firstlaunchcapital.com