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Gov. Blunt Announces Finistere Ventures to Manage Missouri Venture Partners Project Fund

SAN DIEGO – Gov. Matt Blunt today announced that Finistere Ventures led by Executive Chairman Jerry Caulder has been selected by the Missouri Technology Corporation to be the fund manager for the Missouri Venture Partners (MVP) Project. Blunt made the announcement at the BIO 2008 International Convention, in San Diego, where he lead a special delegation of businesses, local and state economic development agencies and associations advocating for the continued growth of biotechnology research and job creation.

“Dr. Caulder was one of the first biotech pioneers in San Diego and has watched that area grow by leaps and bounds,” Blunt said. “We hope to tap into that experience to help guide Missouri on a similar path where we take advantage of the great institutions, researchers and companies in our state to launch this new endeavor.”

Missouri Venture Partners is an early stage seed capital venture fund, focused on closing the gap before larger venture capital firms will invest by increasing the number of investment ready start up companies in Missouri. Working at the early stages of commercial development of technology, MVP will act as a little brother fund partnering with larger venture capital firms who fund companies later in the commercial pipeline.

The Missouri Technology Corporation has dedicated \$3 million to the fund and Finistere Ventures, based in San Diego, will open an office in Missouri to help the Missouri Technology Corporation raise an additional \$12 million to round out the fund. Finistere’s investment strategy focuses on medical devices and non-therapeutic biotech, including agbiotech and the rapidly growing renewable fuels and “green energy” space.

“Missouri’s strengths on the research side hold great promise for success on the commercial front,” said Caulder. “I have deep Missouri roots and look forward to helping my home state reach its true potential.”

Caulder, often referred to as the “Father of Agriculture Biotechnology,” is regarded as a national and international authority on the life sciences and has also been honored by numerous organizations for his contributions. He has served on the board or as CEO of numerous companies devoted to agricultural research and medical devices. Caulder possesses extensive international experience in technology, and is a former three-time chairman of the Industrial Biotechnology Association.

Caulder, who continues to own and operate the family farm he grew up on in the Bootheel of Missouri, is a member of the Governor's Council on Plant Biotechnology. Dr. Caulder also has been an advisor to the Missouri Soybean Merchandising Council for over 15 years, having advised them on tens of millions of dollars in research funding at Missouri institutions. He was one of the original directors of the Nidus Center for Scientific Enterprise, a high-tech incubator focused on the commercial success of start ups and early stage plant and life science companies in St. Louis. Caulder has also served on the Biotechnology Industry Association's (BIO) Board of Directors and chaired its food and agriculture section.

BIO 2008 is sponsored by the Biotechnology Industry Organization (BIO), a nonprofit association that represents more than 1,100 biotechnology companies, state and international affiliates, and related organizations. The four-day annual biotechnology showcase serves to educate the public and policymakers about biotechnology, while fostering partnering meetings and other business development activities that keep the industry growing.

The Missouri Technology Corporation was created by the Missouri General Assembly in 1994 and is charged by law with being a focal point for leading the state's efforts in technology based economic development and for enhancing the system for transferring new discoveries into the marketplace in order to create companies and high tech jobs for Missourians. MTC will receive \$15 million from Governor Blunt's Lewis & Clark Discovery Initiative, the largest investment ever in technology based economic development in our state's history.

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