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Early Stage Venture Fund launches in Cambridge, Mass. *New resource will serve local students and alumni worldwide*

Cambridge, Mass. - January 27th, 2012 – When the “next big thing” is invented in a cramped dorm room, ruminated over in a late-night café, or discovered in a laboratory, it will now find more support in—and its inventors will have better reasons to stay connected to—the Cambridge area.

Today, The Experiment Fund (www.experimentfund.com), a new seed stage investment fund, opens its doors with backing from storied venture capital firm New Enterprise Associates (www.NEA.com).

Designed specifically to support student start-ups and nurture novel technologies and platforms created in Cambridge, or by those who started their educations there, the Experiment Fund will eventually include additional strategic angel investors and advisors.

“We are very excited to host The Experiment Fund; we believe it will provide a much-needed set of people, skills, and financial resources to spur the innovation and idea creation of our students,” says Cherry A. Murray, Dean of the Harvard School of Engineering and Applied Sciences (SEAS), who will formally launch the Fund on January 27th, 2012.

Murray, who helped to realize the Fund, will designate SEAS faculty members to advise student entrepreneurs about the Fund and other available opportunities and resources, such as the new Harvard Innovation Lab (i-Lab)

The idea to provide an intensely local company-building resource to young innovators originally grew out of close collaboration between venture capitalist Patrick Chung, academic and entrepreneur David Edwards, and scholar-turned-entrepreneur Hugo Van Vuuren.

“Cambridge has always seeded and cultivated brilliant minds and entrepreneurs, and now they’ll have another reason to stay rooted in and draw strength from these fertile soils,” says Chung, who is co-head of NEA’s consumer and seed-stage investing practices. Chung received his AB degree in environmental science from Harvard College and a joint JD-MBA degree from Harvard Law School and Harvard Business School.

"Students will have an obvious place to go once they breach the boundary of the classroom," adds Edwards, Gordon McKay Professor of the Practice of Biomedical Engineering at SEAS and founder of Le Laboratoire in Paris.

"We are very excited to work with everyone on campus to infuse the Fund with our global platform and entrepreneur-first tradition," says Harry Weller, General Partner at NEA and graduate of Harvard Business School.

Van Vuuren, a 2007 graduate of Harvard College, student at the Harvard Graduate School of Design, and Fellow at the Berkman Center for Internet and Society at Harvard, adds, "The Fund is looking for smart and resourceful people, zealous full-time teams, and experiments in need of seed funding and hands-on help to get off the ground."

Designed to attract engineers, entrepreneurs, and designers and to empower them to test and build bold ideas, the Experiment Fund will explore three core areas: Information, Healthcare, and Energy Technologies.

Chung, who serves as an Expert-in-Resident at SEAS, expects the Fund to support several promising companies in the coming two years. Each new venture will receive up to \$250,000 over that same period.

While the Fund expects to cultivate student innovation initially at Harvard, it will function completely independently of the University and will invest broadly on the East Coast.

The Experiment Fund's formal launch event, featuring Harvard University leaders, prominent alumni, and student innovators, will take place on January 27 at 3 p.m. on the Harvard campus.

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