



FOR IMMEDIATE RELEASE – February 8, 2011  
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### **Largest Plymouth Venture Partners I Fund Investee Announces its Sale**

ANN ARBOR, MI— After close of business yesterday, Plymouth Venture Partners I's (PVP I) largest investee, Accuri Cytometers, announced its purchase by Becton-Dickinson. PVP I invested over \$2.5 million in Accuri. This will be a substantial, positive exit for PVP I. PVP I brought in co-investors Grand Angels (West Michigan) and CoreNetwork (Toledo) as part of this investment.

Late in 2004, PVP I agreed to lead the Series A round for Accuri after meeting with its CEO and key sponsors from the University of Michigan. Plymouth Management Company (PMC) and its investors participated actively in Accuri's evolution from a concept to a startup to a real business. The company has succeeded in opening up a whole new scientific market for flow cytometry and has begun to make its clinical possibilities practical.

PMC CEO Mark Horne stated, "Plymouth Management Company is proud of Accuri's contribution in the medical field and its evolution from a start-up company to a valuable business. We look forward to seeing its continued success under Becton-Dickinson. We were pleased to include in our investing team two leading angel investing groups (Grand Angels and CoreNetwork)."

Grand Angels President Jody Vanderwel stated, "Grand Angels is pleased to have been part of a very successful start-up business in Michigan. There are many good ideas being generated in Michigan. This sale of Accuri is one more affirmation that there are attractive opportunities to invest in Michigan."

Commenting on the recent announcement, Bob Savage, Managing Partner of CoreNetwork added, "I would like to congratulate Accuri's management team, Board of Directors and other investors, advisors and partners, which all played a role in Accuri's success. I have continually been impressed with all

parties involved and am very encouraged by this announcement. I believe this serves as further evidence that this region has the people and resources to replicate Accuri's success, and look forward to working with our partners more to create additional success stories in this region.

### **About Plymouth Management Company**

Plymouth Management Company manages two venture capital partnerships: Plymouth Venture Partners I and Plymouth Venture Partners II. Plymouth Venture Partners I made a total of 29 investments from 2003-2008 and is fully invested. Plymouth Venture Partners II completed its second close at the end of 2010, and has begun making investments.

The firm's focus is on financing the next stage of growth of Michigan, Ohio and other Great Lakes area companies.

The firm's partners are:

Mark Horne, Managing Partner	<a href="mailto:mhorne@plymouthvc.com">mhorne@plymouthvc.com</a>
Ian Bund, Chairman	<a href="mailto:ibund@plymouthvc.com">ibund@plymouthvc.com</a>
Jeff Barry, Senior Vice President	<a href="mailto:jbarry@plymouthvc.com">jbarry@plymouthvc.com</a>
Bob Savage, Jr., Senior Vice President	<a href="mailto:bsavage@plymouthvc.com">bsavage@plymouthvc.com</a>

For more information, please visit [www.plymouthvc.com](http://www.plymouthvc.com).

### **About Grand Angels**

Grand Angels is a 35-member angel investment group based in West Michigan. They have invested \$6.4M in 18 deals since their founding in 2004. Grand Angels invest their financial, intellectual, and networking capital in the success of Michigan entrepreneurs.

### **About CoreNetwork**

CoreNetwork is Northwest Ohio's angel network, which has the best financial track record of any angel group in the region as 80% of CoreNetwork's exits have been profitable for investors. CoreNetwork invests in early- and growth-stage companies with strong management teams and well above-average growth potential.