



BANYAN
VENTURES

PRESS RELEASE

For Immediate Release

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Banyan Ventures Celebrates 10 Years of Building Businesses

The Salt Lake City venture-building firm has a robust infrastructure and proven methodology for helping early-stage companies in the Intermountain West to grow and succeed

SALT LAKE CITY, February 22, 2013—In a tough economy, when several small businesses are struggling to survive let alone reach out to venture capital firms to expand, Banyan Ventures and its portfolio companies are thriving.

The Salt Lake City-based venture-building company is celebrating its 10th anniversary and is actively looking for new venture opportunities, qualified operating partners, and capital partners. The firm targets investments from \$500,000–\$2 million.

“We have watched competing firms exit the market or modify their methodologies to try to keep up in this economy,” said Darin Gilson, a Banyan Managing Director. “Our business model is different and it works.”

Banyan invests in and grows early-stage companies with revenues of less than \$10 million into valuable and sustainable businesses. But rather than passively investing, Banyan partners with entrepreneurs to take their businesses to the next level.

“Providing capital is just one ingredient in our formula for business development,” said Banyan Managing Director Tyler Thatcher. “We supply executive talent and leadership, operational and financial management, sales and marketing, and much more. We also strive to build strong management teams, successful product and service lines, and deep customer and vendor relationships.”

The current Banyan portfolio includes six Utah-based companies: MobilityRE, a rapidly growing technology company that develops mobile device applications for real estate professionals; Rev-It Logistics, a nationally recognized provider of delivery, warehousing, and logistic services; Chapman Innovations, the award-winning manufacturer of CarbonX[®] protective fabrics and apparel; Savvi, an innovative online and mobile merchant discount network; Metro Ready Mix, a reputable concrete supplier for residential and commercial construction along the Wasatch Front; and Palo Verde, a real estate investment company that owns 50+ properties in Phoenix, Arizona.

Banyan closed its first committed fund, Banyan Fund I, in November 2011. Banyan Fund I was created to allow the firm ready access to capital to accelerate business creation and development. Prior to establishing this committed fund, Banyan procured investment capital on a project-by-project basis.

Banyan was founded in 2003 by a team of partners with extensive experience in strategic planning, operations, financial management, sales, and marketing. The Banyan team includes Managing Directors Darin Gilson, Tyler Thatcher, and John Dunn; Operating Partner Scott Jorgensen; and Chief Financial Officer Carl Crosser.

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A small group of distinguished investors serve on the Banyan Investment Board. This group includes well-known Utah business leaders Tim Barney, Roger Boyer, Steve Ostler, David Simmons, and Brian Watts. The Board plays an active role in approving potential investments as well as providing governance support for each company. This approach is very different from other venture capital firms whose investment partners are typically considered passive investors.

“Our company name, Banyan Ventures, originates from the Banyan Tree,” said Dunn. “Like the Banyan Tree, we hope to continue to put down roots in the Intermountain West which will then flourish into solid businesses.”

Those interested in developing a business relationship with Banyan Ventures may contact the firm at www.banyanventures.com or call (801) 415-2000 for more information.

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If you are interested in an interview, photos, or would like additional information, please contact Nicole Green at (801) 259-8657 or nicole@nygcommunications.com.