

# Badger Fund of Funds: Restructures fund

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**MILWAUKEE (Oct. 30, 2020)** – The Badger Fund of Funds announces one of its venture funds is restructuring to capitalize on pre-revenue startup companies. The newly restructured fund, Gateway Capital Fund, seeks to be the first venture capital investment in startup companies that are not yet generating revenue. The Gateway Capital Fund will continue to be based in Milwaukee and its geographic focus will remain on startups in Milwaukee County.

Dana Guthrie will serve as Gateway Capital Fund's managing partner. Guthrie has worked at a local Fortune 500 company for more than a decade and is the founder and manager of the Milwaukee-based Alchemy Angel Investors.

"Dana has the credentials, drive and experience in the Milwaukee financial ecosystem to make a difference in the region's economy," said Ken Johnson, Badger Fund of Funds partner. "She emerged from a very strong field of applicants to be the clear choice to serve as managing partner. She is well-positioned to tap the great potential in our state's largest metro area by surfacing high-potential entrepreneurs and partnering with them venture dollars to grow successful companies."

Guthrie shares, "I'm excited to bring the Gateway Fund's focus on being the first venture capital fund investor into startups to Milwaukee's entrepreneurial community. The Badger Fund commitment to the Gateway Fund shows their support of this investment focus."

Badger Fund of Funds will invest as much as \$5 million into the Gateway Capital Fund as its lead investor. It understands that for entrepreneurial startups the first investment dollar is the toughest. The Fund's *Money for Minnows* investment strategy focuses on this. This strategy is currently being used effectively by two existing Badger Fund portfolio funds - the Winnebago fund in Neenah, and the Idea Fund in La Crosse. Collectively, the two funds have made more than 15 investments in Wisconsin pre revenues startups since 2017 with 9 of those startups receiving a second or follow on investments to fund continued company growth.

"The new focus of the Gateway Capital Fund and the announcement of Dana Guthrie as the managing partner is good news for our regional economy and for our community," said Cory L. Nettles, founder and managing director of Generation Growth Capital, Inc. "Currently there are no active investment funds focused on pre-revenue startup companies within Milwaukee, even though it is these small companies that serve as the engine and lifeblood of any economy. The Gateway Capital Fund will be a much needed addition to spur growth within our region."

Guthrie holds a bachelor's degree in Computer Engineering from the Milwaukee School of Engineering (MSOE) and a master's degree in Energy Engineering from the University of Illinois at Chicago. While a student at MSOE, she was captain of the women's basketball team and president of the National Society of Black Engineers. Guthrie was recently named one of the Milwaukee Business Journal's 40 Under 40 recipients.