



Press Release Contact Information:

Erin Pickard
Metzger Associates
Account Associate
885 Arapahoe Ave.
Boulder, CO
USA, 80302
Voice: 303-786-7000
Fax: 303-786-7456
E-Mail: [Email us Here](mailto:erin@metzger.com)
Website: [Visit Our Website](http://www.techstars.org)

APPLICATIONS OPEN FOR SECOND ANNUAL TECHSTARS

Start-up hopefuls to vie for seed capital, a summer of mentorship in Boulder and national exposure to angel and VC investors

/24-7PressRelease/ - BOULDER, CO, February 08, 2008 - Applications are now being accepted to the second annual TechStars competition for start-up companies. The application deadline is March 31.

Ten teams of outstanding entrepreneurs will be chosen from a field of international applicants (more than 300 applications were received last year). The winners will have the unique opportunity to develop their ideas and business plans with the help of some of the country's best and brightest business advisors, investors, legal minds and investment strategists. The selected teams receive up to \$15,000 in initial investment in return for a 5% equity position in their companies, and will participate in an intensive summer of learning and prototype development in the start-up hotbed Boulder, Colorado.

No business plan is required to enter. Instead, just 14 short answer questions must be completed before the March 31, 2008 deadline.

"Last year TechStars proved to be a great way to get these young companies to the next level," according to TechStars founder David Cohen. An impressive 80% of last year's companies have attracted follow-up funding or are now profitable, and a few have had early acquisition offers.

The 2008 teams will have access to everything from office space to technical, operational, financial, marketing, sales and legal advice from the best entrepreneurial minds in the country. While nearly all of last year's mentors have signed on again to provide strategic counsel and business insight, Cohen said that several well-respected new mentors have also agreed to participate in 2008.

TechStars was founded by several of the region's most prominent entrepreneurs: David Cohen, Brad Feld, Jared Polis, and David Brown. Their motivation is to provide an innovative way to give back to their community and promote entrepreneurship in Colorado.

"The kind of advice and support these young entrepreneurs will be exposed to is unparalleled," said Feld, Managing Director of the Foundry Group and founder of several technology start-ups. "TechStars is about finding companies and bright entrepreneurs in the very early stages of development and then giving them the inspiration, education, support and access they need to get off the ground."

"The opportunity that TechStars provides can be life-changing for the chosen teams," Cohen added. "The experience will be of tremendous value, and will give these companies an enormous head start toward their ultimate goals."

Sponsors and supporters of the 2008 competition include Cooley Godward Kronish LLP., ViaWest, Metzger Associates, Kendall, Koenig, and Oelsner PC, Slice of Lime, the University of Colorado, and the University of Denver.

For more information, please visit www.techstars.org.

About TechStars

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