



For Immediate Release

**May 30, 2018**

## **Newly formed Western Maine Venture Fund brings investment capital to western and central Maine communities**

**PORTLAND, MAINE** Opus Ventures and the Skowhegan Savings Charitable Foundation today announced the formation of the Western Maine Venture Fund. Qualified under the Finance Authority of Maine's (FAME) Seed Capital Tax Credit Program, the fund will focus on supporting early-stage companies in Maine with growth capital funding opportunities in western and central Maine. Opus Ventures, a Portland based private capital and investment firm, will manage the program.

"We are pleased to work with Opus Ventures and proud to be able to put the bank's foundation capital to work in our communities in this first-of-its-kind venture fund aimed at developing the economic potential of western and central Maine," said John Witherspoon, president and CEO of Skowhegan Savings Bank and President of the Skowhegan Savings Charitable Foundation.

"This is a great opportunity to partner with The Skowhegan Savings Charitable Foundation to bring venture investing to Maine in a targeted way," said Jacques Santucci, managing director of Opus Ventures and president of Opus Consulting Group. "We are proud to join the bank's tradition of ambitious vision for the future of local entrepreneurs paired with genuine interest in seeing Maine's economy prosper."

Opus Ventures is developing a \$10 million pool of capital for general investments primarily in Maine and \$10 million in targeted funds, like the Western Maine Venture Fund. Investors in both programs may be eligible for benefits from FAME's Maine Seed Capital Tax Credit Program.

Opus Ventures and Skowhegan Savings Bank have a history of shared interest in helping local entrepreneurs to grow and prosper in Maine.

### **Opus Ventures**

Opus Ventures is a Portland, Maine based venture capital firm founded by seasoned business leaders with long term entrepreneurial experience. By partnering with Opus Consulting Group,

we provide continuous management and transparency to instill confidence in our investments. Our success formula is driven by clear operating goals, an experienced management team and a growing demand for funding and start-up assistance. We focus in making investments in alternative healthcare, high technology, manufacturing, environmental, biotechnology, financial services and emerging industries. For more information, visit <http://opusventures.us/>

### **About Skowhegan Savings Bank Foundation**

Skowhegan Savings Foundation strives to strengthen and enhance the communities in which the bank resides to make them a better place for its customers to live and work. The bank's charitable giving program makes donations to both large and small local non-profit and charity organizations with a focus on financial literacy, economic and community development, including programs that promote job creation, business retention, business growth, and community enhancement. For more information, visit [Skowhegan Savings Charitable Foundation](#).

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