



Growing Communities *and* Returns™

For More Information:

Jyl Safier
505.982.3007

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For Immediate Release:

Wells Fargo, NMSBIC Increase Investment in New Mexico Community Capital

Santa Fe, NM — In a show of confidence in New Mexico's first Community Development Venture Capital Fund, two lead investors have substantially increased their financial commitment.

Wells Fargo Bank, the largest financial institution to invest in NMCC has increased its investment by 50% bringing its total investment to \$750,000. Greg Winegardner, Regional President for Wells Fargo in New Mexico says, "Investing in NMCC aligns with Wells Fargo's desire to help facilitate job growth, environmental responsibility and accumulation of wealth in New Mexico, especially in underserved areas of our state. Wells Fargo has a strong commitment to promoting economic development in the communities where we do business and NMCC will be a great partner in this endeavor." Tom Keleher, NMCC's Managing Director adds, "Wells Fargo Bank has done much more than make a financial investment, they have been a real partner and have played an instrumental role for the last nine months. We look forward to reaping continuing benefits from their vision and expertise."

The New Mexico Small Business Investment Corporation (NMSBIC) has approved the decision to match all investments over \$7.5 million until the fund reaches its target size of \$10 million. Says Paul Goblet, Financial Advisor to NMSBIC, The NMSBIC is

delighted that NMCC was able to make the first close at \$7.5MM so quickly and attract such outstanding investors. We hope that NMCC will attract additional investors in the coming months and achieve a second close of \$10MM. Their investment strategy, which includes technical and managerial support for their portfolio companies, will greatly increase their value as an equity partner." Adds Jarratt Applewhite, NMCC's CEO. "The NMSBIC match provides a wonderful incentive for new investors interested in a double-bottom line opportunity. New Mexicans should be proud of the work that this entity has accomplished in the last two years."

"These investments give us the chance to help great New Mexico businesses grow and add good jobs to the local economy," says Applewhite. NMCC was incorporated in September 2004 to provide double-bottom line investments to existing businesses located in New Mexico, particularly in under-invested areas of the state in order to achieve financial and community returns.

For additional information about NMCC please go to our website at: www.nmccap.org. See the www.cdvca.org for general information about Community Development Venture Capital. Please call Jyl Safier for additional information 505.982.3007.