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**ARKANSAS COMPANY NAMED SMALL BUSINESS INVESTMENT COMPANY OF THE YEAR.**

**LITTLE ROCK, AR (June 6, 2011)** – On April 15th the U.S. Small Business Administration in Washington, D.C. announced Little Rock based venture capital and private equity firm, Diamond State Ventures (DSV), has been recognized as Small Business Investment Company (SBIC) of the Year. The Award is presented annually during National Small Business Week in May to honor an SBIC firm for its excellent performance, strong commitment to small businesses through its investment support, management of portfolio companies and participation in the small business community. “The team at Diamond State Ventures has earned a reputation for managing a top notch venture capital, private equity firm. This award gives them well-deserved recognition,” said Brett Palmer, President of the National Association of Small Business Investment Companies (NASBIC). DSV Managing Directors, Joe Hays and Larry Carter commented, “We want to share this honor and recognition with our great Arkansas investors who have allowed us to put significant risk capital to work in our underserved market. Being a licensee in the SBIC program allows us to operate on a larger scale with more resources.”

There are more than 300 SBICs in the country. DSV is the only SBIC fund manager in the state of Arkansas and has served a key role in the development, funding and growth of the venture capital and private equity industry within the state. Arkansas companies have traditionally received very little institutional investment capital. To date, DSV has invested over \$35 million in 18 Arkansas based companies employing over 2,200 Arkansans. DSV has developed a group of SBIC co-investment partners whose investment combined with DSV’s have provided over \$60 million of patient risk capital to support these Arkansas companies. Larry Carter said, “Our efforts in building this co-investor network have really paid off for our portfolio companies. It is an invaluable asset.”

## **ABOUT DSV**

With \$120 million in capital under management and committed, Diamond State Ventures invests in small and lower middle market companies located in Arkansas and throughout the Midwest and Southeast regions of the U.S. DSV invests subordinated debt and equity in expansion stage companies, select early stage opportunities, and change of control transactions where there is significant potential for growth. Joe Hays added, “Since we started DSV in 1999, we have been through two unprecedented economic cycles. We are always amazed at the resilience of small businesses. Supporting owners and managers of small businesses has been worth the hard work and uncertainty. They adapt and grow in so many ways.”

On Friday, May 20<sup>th</sup>, Diamond State Ventures will be presented this national award in Washington DC by SBA Administrator Karen G. Mills.