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Rand Capital Corporation

Rand Capital Announces Portfolio Company Advancements

- ***Grainful® unveiled new and improved product and packaging***
- ***OutMatch is broadening its impact with a series of platform enhancements recently launched or under development***

BUFFALO, N.Y.--(BUSINESS WIRE)-- [Rand Capital Corporation](#) (NASDAQ:RAND) ("Rand"), a venture capital company which invests in growth businesses with unique product, service or technology concepts, announced advances reported by two of its portfolio companies.

[Grainful®](#), a company that is producing globally inspired and handcrafted chef inspired entrées using the goodness of grains, unveiled product reformulations, an updated brand look and feel, and new packaging for its frozen entrée product line. [OutMatch](#), a leader in delivering actionable predictive analytics to build world-class workforces, announced that it is developing a series of enhancements to expand its robust candidate assessment platform, broadening its OutMatch Impact.

Daniel P. Penberthy, Executive Vice President and Chief Financial Officer of Rand Capital, commented, "Rand's early investments into Grainful and OutMatch have provided them with the needed capital to advance their market penetration and growth, resulting in increasing consumer and business adoption of their products and services. We are excited to continue to work with these businesses as they execute their growth strategies."

He added, "Grainful's reformulated products in new packaging have already started hitting shelves at leading retailers across the U.S. including Wegmans, ShopRite, Safeway, HEB, Giant Eagle and Whole Foods. Separately, the OutMatch predictive hiring analytics platform delivers nearly 20 million scientifically proven candidate assessments annually at over 200,000 locations, including recognized companies such as American Airlines, Adidas, Brinker International, and HCA Healthcare, among others. The uniqueness of their product offerings and their increasing market share are differentiating these fine companies in their marketplaces."

Grainful

In 2017, Grainful was accepted into the [Chobani Food Incubator](#), and Chobani played a vital role in Grainful's rebranding and product improvement. Grainful improved its frozen entrées based on consumer feedback by incorporating a new gluten-free grain blend of whole oats, quinoa and sorghum and layering on even more delicious vegetables, proteins, and bold sauces. Grainful also transitioned to using a bowl in the packaging which improves the eating experience. The final products have a wonderful texture and rich flavor. They come in eight enticing varieties including Tuscan Bean & Kale, Unstuffed Pepper, Vegetarian Chili, and Porcini Mushroom Chicken, among others.

"We are ecstatic with the results of the rebrand and quality of our products," said Jan

Pajerski, Grainful's President. "The bright colors and illustrations in our new packaging convey our personality and passion for craftsmanship to consumers. It pops on-shelf, and each box tells a wonderful story. Our products compare with grain-bowls from top fast-casual restaurants—layers of nutritious whole grains, fresh veggies, and flavorful sauces."

OutMatch

Just last week, OutMatch announced that it launched the industry's fastest pre-hire assessment, which also gives companies improved results compared with previous assessment tools. Using machine learning, this solution is broadening the OutMatch Impact: arming companies with robust predictive analytics so they can hire and develop the right teams to drive productivity and profitability. OutMatch has also been developing an update to its software, OutMatch Bridge, an exclusive solution that allows point-and-click integration of assessments into applicant tracking systems ("ATS"). Using OutMatch Bridge, human resource professionals can integrate candidate assessments into an ATS in minutes, as opposed to the typical industry timeframe of a 12-week integration process.

OutMatch expects to introduce innovations to further facilitate and quicken the hiring process, particularly for non-exempt employees. Additionally, the company is working on an employee-focused development and engagement experience linked with the OutMatch assessment.

"The introduction of these new solutions will demonstrate how the OutMatch Impact is transforming the world of work," said Greg Moran, President and Chief Executive Officer of OutMatch. "We identify opportunities to turn workforce improvements into meaningful business results by focusing on solutions that accelerate time to hire, reduce employee turnover, drive more revenue for our clients, and build leadership strength. These meaningful factors are contributing to our clients' success."

ABOUT GRAINFUL

Grainful is comprised of a small, passionate team obsessed with sharing the goodness of grains because they are full of fiber, protein, and nutrients that provide sustaining nourishment and energy. Their roots are in Ithaca, a small town in the Finger Lakes region of upstate New York. Ithaca is known for its local farms, sustainable and independent lifestyle, and adventurous trails and gorges. Met with enthusiasm and support from nutritionists, bloggers, journalists and hundreds and hundreds of families and students who served as taste testers, Grainful launched in 2013. They continue to hone their craft and are driven to bring consumers the best-tasting, affordable meals in the frozen section. To learn more about Grainful, please visit grainful.com and become a fan on [Instagram](#), [Facebook](#) and [Twitter](#).

ABOUT OUTMATCH

OutMatch is transforming the world of work by helping companies hire, retain, and develop great talent. We deliver actionable workforce analytics that predict employee success on the job and measure fit with a company's unique CultureDNA™, so companies hire the right people—the absolute best match—and develop them into premier employees who drive improved customer satisfaction and increased revenue. For more information, visit www.outmatch.com or [@OutMatchHCM](#).

ABOUT RAND CAPITAL

Rand Capital (NASDAQ: RAND) provides investors the ability to participate in venture capital opportunities through an investment in the Company's stock. Rand is a Business Development Company (BDC) with a wholly-owned subsidiary licensed by the U.S. Small Business Administration (SBA) as a Small Business Investment Company (SBIC). Rand focuses its equity investments in early or expansion stage companies and generally lends to more mature companies. The Company seeks investment opportunities in businesses with strong leaders who are bringing to market new or unique products, technologies or services that have a high potential for growth. Additional information can be found at the Company's website where it regularly posts information: <http://www.randcapital.com/>.

Safe Harbor Statement

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements concerning future net asset value growth, investment returns and opportunities as well as Rand's plans for utilizing proceeds from sales of portfolio companies when and if received. These statements involve known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the portfolio companies' markets, competitor responses, and market acceptance of their products and services and other factors disclosed in the Corporation's periodic reports filed with the Securities and Exchange Commission. Consequently, such forward-looking statements should be regarded as the Corporation's current plans, estimates and beliefs. The Corporation assumes no obligation to update the forward-looking information contained in this release.

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