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GENICON, a Rand Capital Holding, Selected for 2015 Innovations of the Year Recognition

BUFFALO, N.Y., Sept. 2, 2015 (GLOBE NEWSWIRE) -- Rand Capital Corporation (NASDAQ:RAND) ("Rand"), a business development company that makes venture capital investments in companies with emerging product, service or technology concepts, today reported that the Society of Laparoendoscopic Surgeons (SLS) has chosen GENICON, Inc. (<http://geniconendo.com/>), a Rand Capital portfolio company, to receive a 2015 Innovations of the Year Recognition for its GeniStrong Specimen Retrieval Bag. The SLS will announce this recognition at its Opening Ceremony for the 2015 Minimally Invasive Surgery Week / SLS Annual Meeting and Endo Expo in New York City today.

GENICON is recognized as an emerging leader in the design, production, and distribution of patented surgical instrumentation focused exclusively on laparoscopic surgery. The GENICON Specimen Retrieval Bag is an easy-to-use retrieval system designed to facilitate the removal of specimen from a patient during laparoscopic surgery and temporarily contain the material.

Gary W. Haberland, Founder, President and Chief Executive of GENICON, commented, "This is the fourth GENICON invention that has been distinguished by the SLS. This recognition by the largest U.S. industry organization for the doctors that use our products highlights our technical capabilities and the leading edge technologies we have developed. Rand's investments in GENICON have supported our sales, marketing and product development efforts, and we greatly appreciate their confidence in our technology and expansion plans."

Rand's initial investment to GENICON occurred in April 2015 following an introduction by one of Rand's long-time co-investors, Advantage Capital Partners, who was the lead investor for the financing. At June 30, 2015, GENICON represented 1.5% of Rand's net assets.

Daniel Penberthy, Rand's Executive Vice President, added, "GENICON is experiencing growing demand for its unique line of medical products, and is actively shipping its products worldwide. This growth contributed to its recent nomination by GrowFL 2015 as a company to watch. GENICON also continues to prove itself as a leading developer of innovative products for laparoscopic surgery. This latest recognition from the SLS for GENICON reinforces our confidence in the company's future as applications for laparoscopic surgery continue to expand at strong pace."

ABOUT GENICON, INC.

Founded in 1998 and based in Orlando, FL, GENICON is a privately held firm in which several of its shareholders are surgeons who utilize the company's products. GENICON is a

company driven to meet the needs of modern-day healthcare through the harmonization of clinical needs and the economic demands of a global healthcare system.

ABOUT THE SOCIETY OF LAPAROENDOSCOPIC SURGEONS

The Society of Laparoendoscopic Surgeons was established as an educational, non-profit organization to help ensure the highest standards for the practice of laparoscopic, endoscopic and minimally invasive surgery. The Society serves surgeons from various specialties and other health professionals who are interested in advancing their expertise in the diagnostic and therapeutic uses of Laparoendoscopic and minimally invasive surgical techniques. With an international membership of over 6,000 surgeons, the organization offers a unique approach to the study and education of minimally invasive surgery by bringing together different medical specialties that use the techniques and tools of minimally invasive surgery. SLS annually recognizes the most innovative products of the past year that have a multidisciplinary application in minimally invasive surgery. Innovations of the Year are announced at SLS' Minimally Invasive Surgery Week Annual Meeting and Endo Expo. Products are selected for informational purposes only. SLS does not endorse or approve any products. Surgeons should investigate any new equipment for safety and suitability for their particular practice and needs.

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), and its wholly-owned subsidiary is licensed by the U.S. Small Business Administration (SBA) as a Small Business Investment Company (SBIC). Rand focuses its investments in early or expansion stage companies with strong leadership that 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: 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. These statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Corporation to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the valuation of the Corporation's portfolio, the timing and opportunity for investments or divestitures as well as 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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Source: Rand Capital Corporation