

March 18, 2015



Rand Capital Corporation

Rand Capital Provides Follow-on Investment in Rapidly Growing KnowledgeVision, an Online Multimedia Presentation Software Business

Rand Capital Invests \$200,000 in Series A-3 Preferred Shares for Total Investment of \$750,000

BUFFALO, N.Y., March 18, 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, announced that it has recently provided a \$200,000 follow-on investment to KnowledgeVision Systems, Inc. (www.knowledgevision.com).

KnowledgeVision is a technology leader for online video presentation software. The company's extremely powerful and flexible online presentation technology enables easy creation of high quality, professional multimedia presentations for corporate learning, sales enablement, content marketing and investor relations. Available in four editions for individuals to enterprises, the KnowledgeVision® System is a tightly-linked collection of apps, technologies, and services which, in addition to easy presentation creation, enables distribution, tracking, storage and management of business video. Most recently, KnowledgeVision included an iPad application, Knovio Mobile, to put multimedia presentation creation right in a user's hands.

In 2014, KnowledgeVision delivered 31.1 million minutes of video content, had over 50,000 authors registered to produce online presentation content and had revenue growth of over 68%. Importantly, its average account size increased by 75% over the last two years, reflecting the increased use of the multiple functions available with the software solution.

Following this financing, Rand will have invested a total of \$750,000, in three rounds of financing, representing an approximate 6.5% ownership position in the company. In addition to Rand, current investors that also re-invested in the company to support its growth included GrandBanks Capital, several large private investors, and members of KnowledgeVision's senior management team.

Daniel Penberthy, Executive Vice President of Rand, commented, "The KnowledgeVision team has worked incredibly hard to develop a software application which is being used by large corporations and emerging tech companies. We believe their solution delivers a more robust, easier to use and stronger multimedia presentation tool than competing software applications, like BrainShark and Adobe."

KnowledgeVision Systems CEO Michael Kolowich stated, "We are committed to continued

rapid expansion of our core business video market. We will be doubling our sales team as well as opening a second sales office in Chicago. We appreciate the continued support of Rand Capital and our other investors to enable this growth."

KnowledgeVision's training and presentation software is available online at www.Knowledgevision.com.

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.

About KnowledgeVision: the New Face of Business Video

KnowledgeVision Systems is creating a new video medium for business, by reinventing the business presentation for an online, on-demand, video-enabled, mobile, anytime/anywhere world. A Massachusetts-based company backed by GrandBanks Capital and Rand Capital (Nasdaq:RAND), KnowledgeVision offers a Software-as-a-Service solution that makes it easy to create, share, and track online video presentations.

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 revenue and earnings, 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