Since its founding in 1969, Rand has actively invested across many sectors. In the last 20 years, Rand invested nearly $70 million in over 60 companies. Rand invests in committed and experienced management teams of early through later stage companies looking to grow or transition ownership. Rand strives to build solid, long-term, value-added relationships with the companies in which it invests, as well as with investment partners, sponsors and bankers.

**Portfolio Companies**
38

**Total Assets**
~$61M

**Cumulative Investments**
~$70M

**Investment Criteria**
- Revenue >$2 million and EBITDA $0 to $5 million
- Early to late stage private businesses
- Sustainable, differentiated market accepted product
- Skilled, motivated and invested management
- Broad, diverse industries with East or Midwest U.S. operations
- Subordinated debt with warrants or preferred equity
- For expansion capital, growth or ownership transition
- Co-investor with institutional funds; minority owner
- Current interest combined with payment in kind instruments

**Investment Structure**
- Initial target size of $1.5 million
- Typically $750,000 to $5 million investments
- Require board observation, informational rights, or board seat
- 5- to 7- year hold period

**Rand Capital Management Team**

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Funding Small, Growing Businesses for Over 50 Years
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- Oil & Gas
- Contact Center
- Manufacturing
- Professional Services
- Electronics
- Marketing
- Software
- Energy
- Medical
- Technology

Featured Investments

$163,000
Live Mobile Wholesale Auctions
Solution for Car Dealers
Current Value: $6.5 million

$1,510,000
Student engagement education software providing core aligned physical activity breaks

$1,511,000
Manufacturer of precision machined medical implants, components and assemblies

$2,850,000
Network deployment construction and information system services management
Current Value: $4.7 million

$301,000
Tech-enabled, software health solutions company

$861,000
A Cisco training partner that develops and delivers IT training

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Rand Capital Corporation is a non-diversified, closed-end business development company listed on the NASDAQ under the symbol “RAND.” Rand Capital Corporation is managed by Rand Capital Management LLC, an SEC registered investment adviser. For a complete list of our portfolio companies, please see our website: www.randcapital.com.